

EXCLUSIVE OFFERING



University Square

132 AND 144 CANAL ST. SALEM, MA 01970



THE DRUMLIN GROUP

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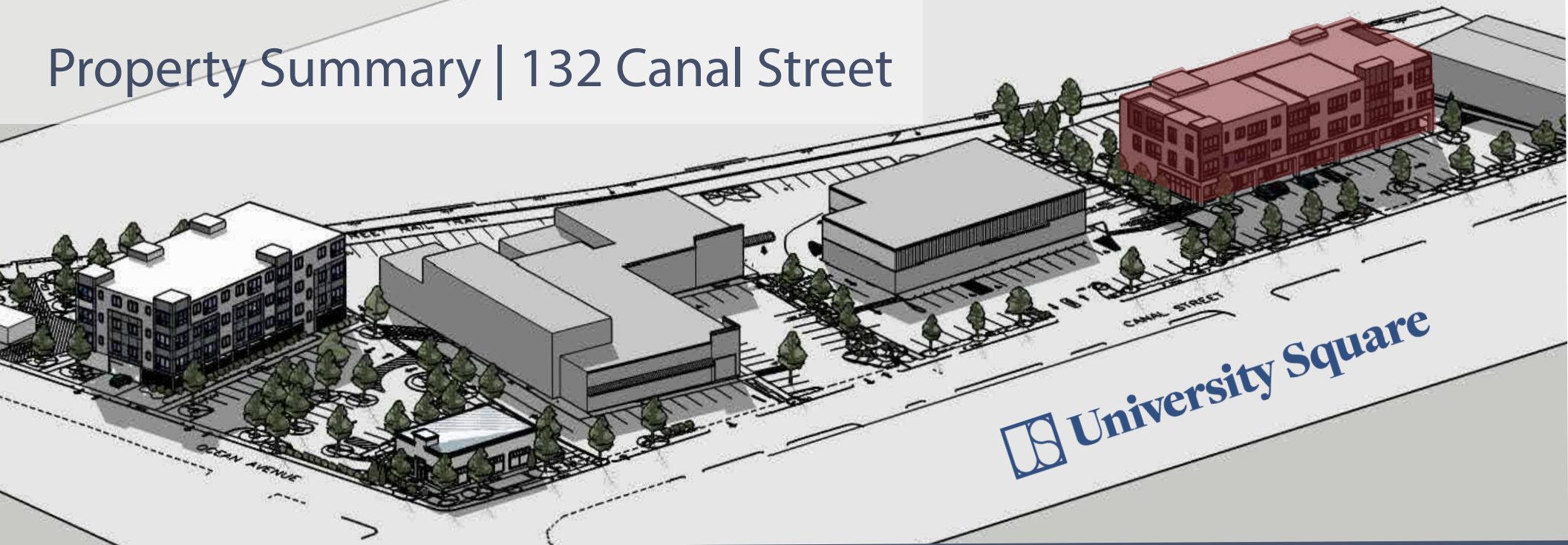
South Site

Ocean Avenue

North Site

Canal Street

Property Summary | 132 Canal Street



 **University Square**

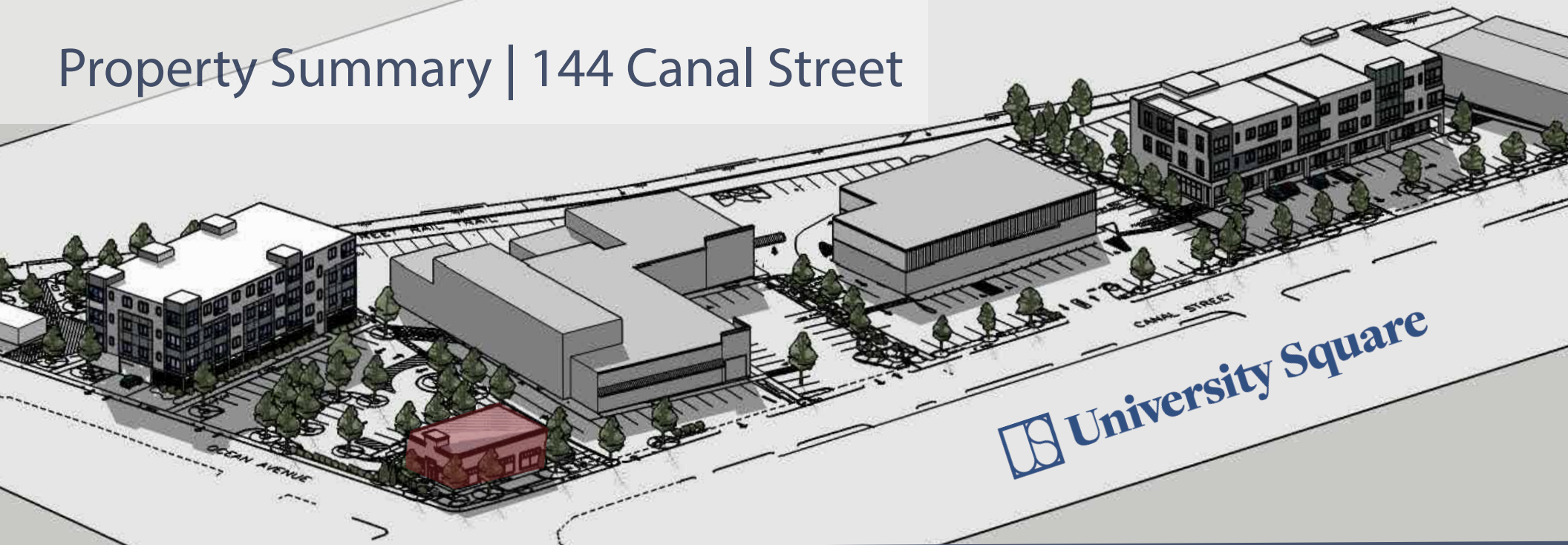
Lease up to 7,900 sq. ft. of prime ground floor commercial space in an exciting new mixed-use project being developed on Canal St. in Salem, MA. The space is suitable for numerous uses, including retail, service, office, restaurant, and medical. The five (5) building Planned Urban Development (PUD) will be known as University Square, and will feature retail and office spaces plus 49 apartment units. The landscaped site will include ample adjacent parking for all of the uses.

Join existing tenants, Family Dollar, O'Reilly Auto Parts, Honey Dew, Paradise Dental, and others. The site is opposite Crosby's Marketplace (on Canal St.) and across from a newly renovated McDonald's (on Ocean Ave.). University Square is in close proximity to Salem Hospital, and the Salem Central Business District and a short walk to Salem State University, which has over 9,000 student and faculty members. University Square abuts a newly constructed rail trail, which runs the length of the property. Canal Street, which is one of Salem's most active business roadways, was recently rebuilt including new paving, sidewalks and lighting. A proposed future South Salem commuter rail stop may also be located behind the development, providing access to SSU and Salem Hospital, along the Canal St. and Jefferson Ave. corridors respectively.

Highlights

- Heavy vehicular traffic along the established commercial corridor.
- Site is located between Salem Hospital (North Shore Medical Center), Salem State University, and Salem's Central Business District.
- Grocery anchored strip center is located directly across Canal St.
- 20 residential units will be on the second and third floors above the subject space.
- A newly constructed bike trail traverses the rear of the property, running parallel to the train tracks.
- A proposed future South Salem commuter rail stop may also be located at a point behind the development.

Property Summary | 144 Canal Street



Lease a 2,600 sq. ft. freestanding building, with drive-thru, on a highly visible corner pad, featuring approximately 25 parking spaces. University Square is an exciting new mixed-use project being developed on Canal St. in Salem, MA. The subject parcel sits at the intersection of Canal and Ocean Ave. The five (5) building Planned Urban Development (PUD) will feature retail and office spaces, plus 49 apartment units. The landscaped site will include ample adjacent parking for all the uses.

Join Family Dollar, O'Reilly Auto Parts, Paradise Dental, Honey Dew, and others. The site is diagonally across from Crosby's Marketplace (on Canal). Ocean Ave. divides this property from a newly renovated McDonald's. University Square is in close proximity to Salem's Central Business District and Salem Hospital (North Shore Medical Center), and a short walk to Salem State University (SSU), which has 9000 students and faculty members. The development abuts a newly constructed rail trail, which runs the length of the property. Canal St., which is one of Salem's most active business roadways, was recently rebuilt, including new paving, sidewalks, and lighting. A proposed future South Salem commuter rail stop may also be located behind the development, providing access to SSU and Salem Hospital along the Canal St. and Jefferson Ave. corridors respectively.

Highlights

- Highly visible corner lot.
- Drive through window.
- Heavy vehicular traffic along the established commercial corridor.
- Site is located between Salem Hospital (North Shore Medical Center), Salem State University, and Salem's Central Business District.
- Grocery anchored strip center is located directly across Canal St.
- A newly constructed bike trail traverses the rear of the property, running parallel to the train tracks.
- A proposed future South Salem commuter rail stop may also be located at a point behind the development.

Offering Summary



132 CANAL STREET

Rental Rate	\$25.00/SF/Yr
Property Type	Multifamily
Property Sub-Type	Apartments
Building Size	29,100 SF
Year Built	2019
Construction Status	Proposed
Service Type	Triple Net

OFFERING SUMMARY

Space Available	7,900 SF
Space Type	Mixed
Lease Term	Negotiable
Date Available	Spring 2020
Space Use	Retail
Floor	1st Floor
Build Out As	None

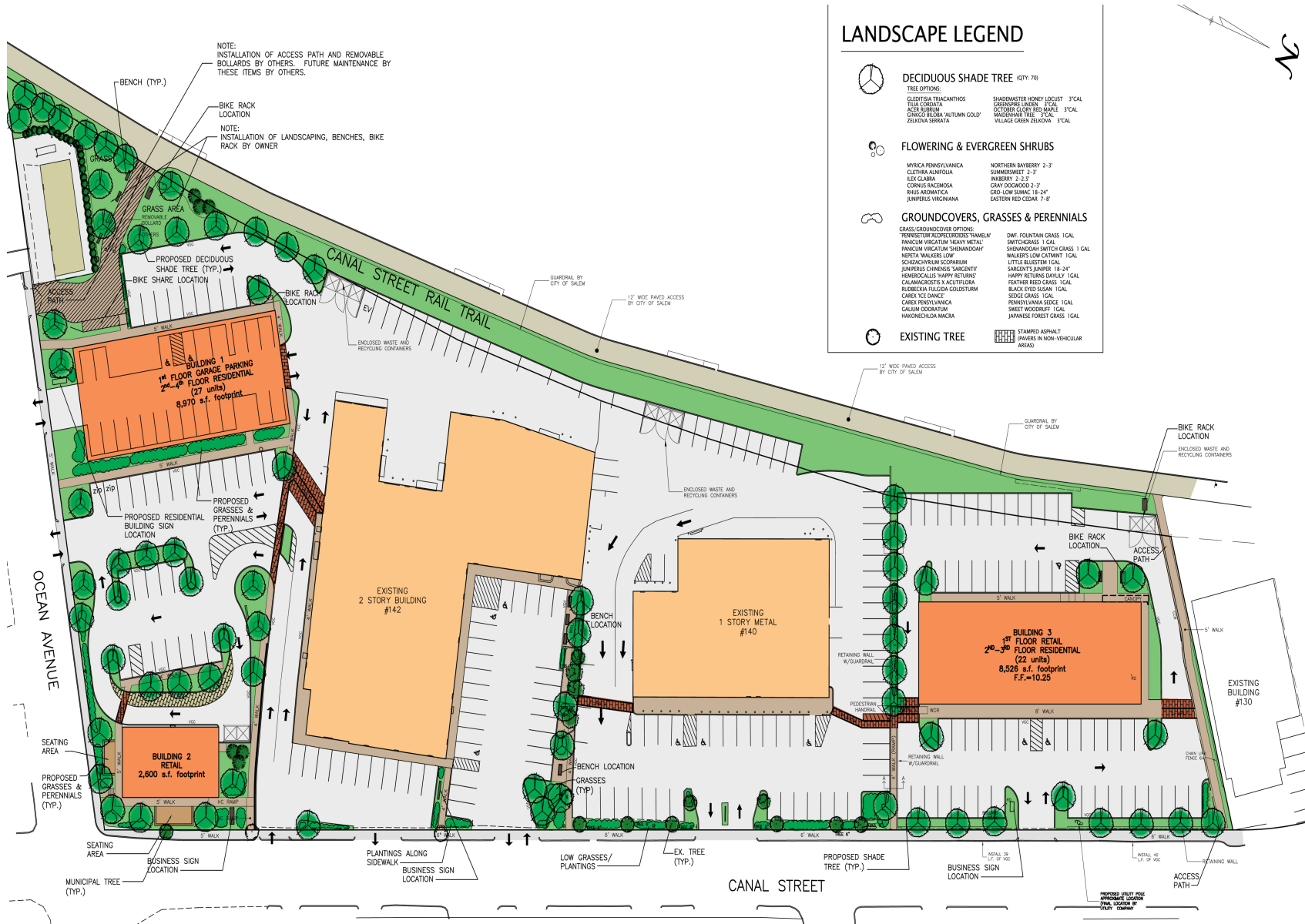
144 CANAL STREET

Rental Rate	\$35.00/SF/Yr
Property Type	Retail
Gross Leasable Area	2,600 SF
Year Built	2019
Construction Status	Proposed
Service Type	Triple Net

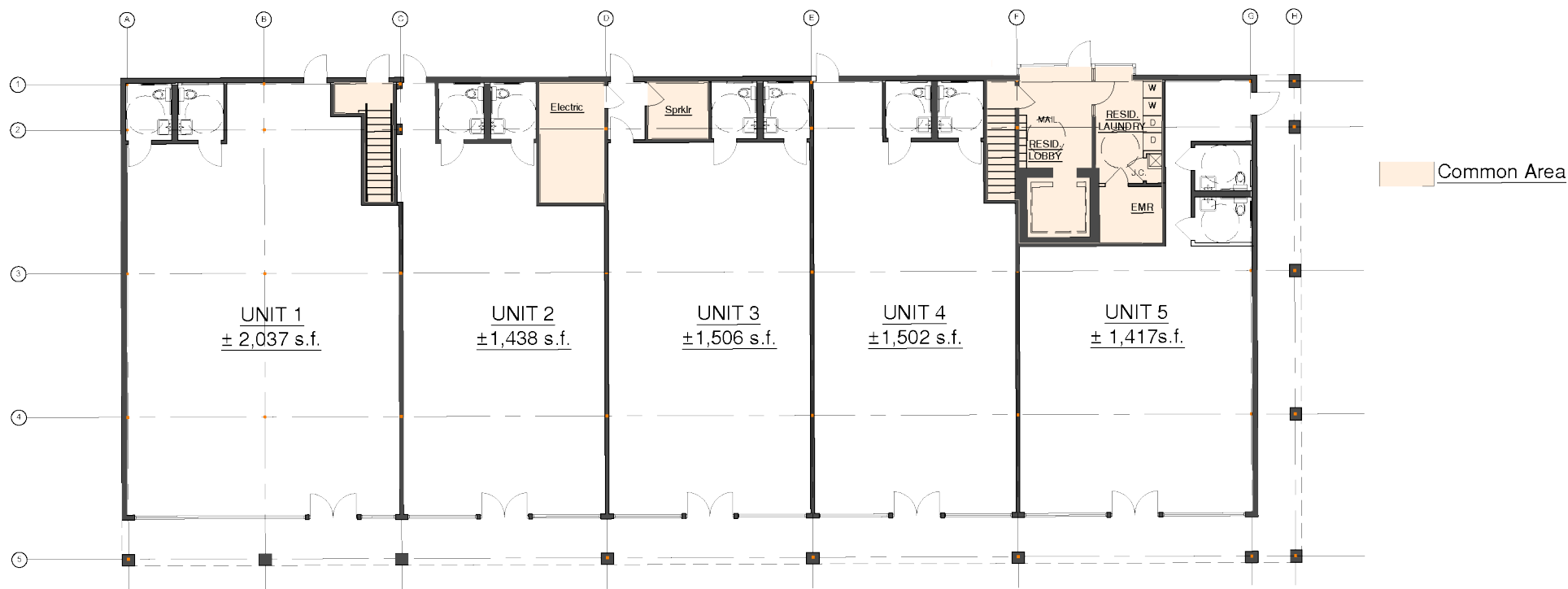
OFFERING SUMMARY

Space Type	New
Lease Term	Negotiable
Date Available	Flexible Delivery Date
Space Use	Retail
Floor	1st Floor
Build Out As	None

Site Plan









VIEW FROM CANAL AND OCEAN



VIEW OF NORTH BUILDING FROM CANAL STREET



VIEW OF NORTH BUILDING FROM CANAL STREET
LOOKING SOUTH

Property Highlights

132 CANAL STREET

Lease up to 7,900 sq. ft. of prime ground floor commercial space in an exciting new mixed-use project.

144 CANAL STREET

2,600 sq. ft. build-to-suit opportunity, with drive-thru, is ideal for a bank or restaurant.



TRAFFIC COUNT
Canal Street: 15,500 VPD



PUBLIC TRANSIT
1 MILE TO SALEM COMMUTER
RAIL STATION
A proposed future South Salem commuter
rail stop behind the development



RETAIL
The site is opposite Crosby's Marketplace
and is only .8 miles to downtown Salem



SUPERB DEMOGRAPHICS
Within an affluent, densely populated area



POPULATION
MORE THAN 250,000
people within 5-mile radius



AVERAGE HOUSEHOLD
Income in excess of \$104,000 within 3-mile radius

Area Overview

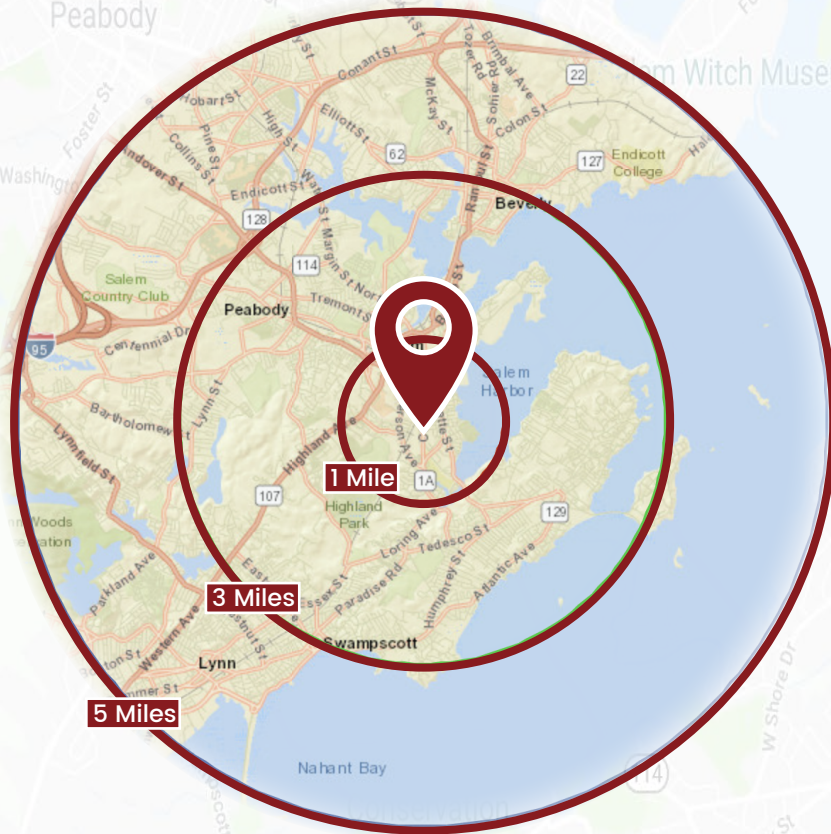


Salem is known for its rich maritime history, as being the birthplace of the National Guard, and for the infamous Witchcraft Trials of 1692. Salem is also a vibrant, pedestrian-friendly City where its residents, and over a million tourists annually, generating more than \$100 million in tourism spending. Residents and tourists can easily visit historic architecture, unique attractions, world-famous museums, and an eclectic mix of shops and dining options. And, with easy access to public transportation – including ferry.

Retail Map



Demographics

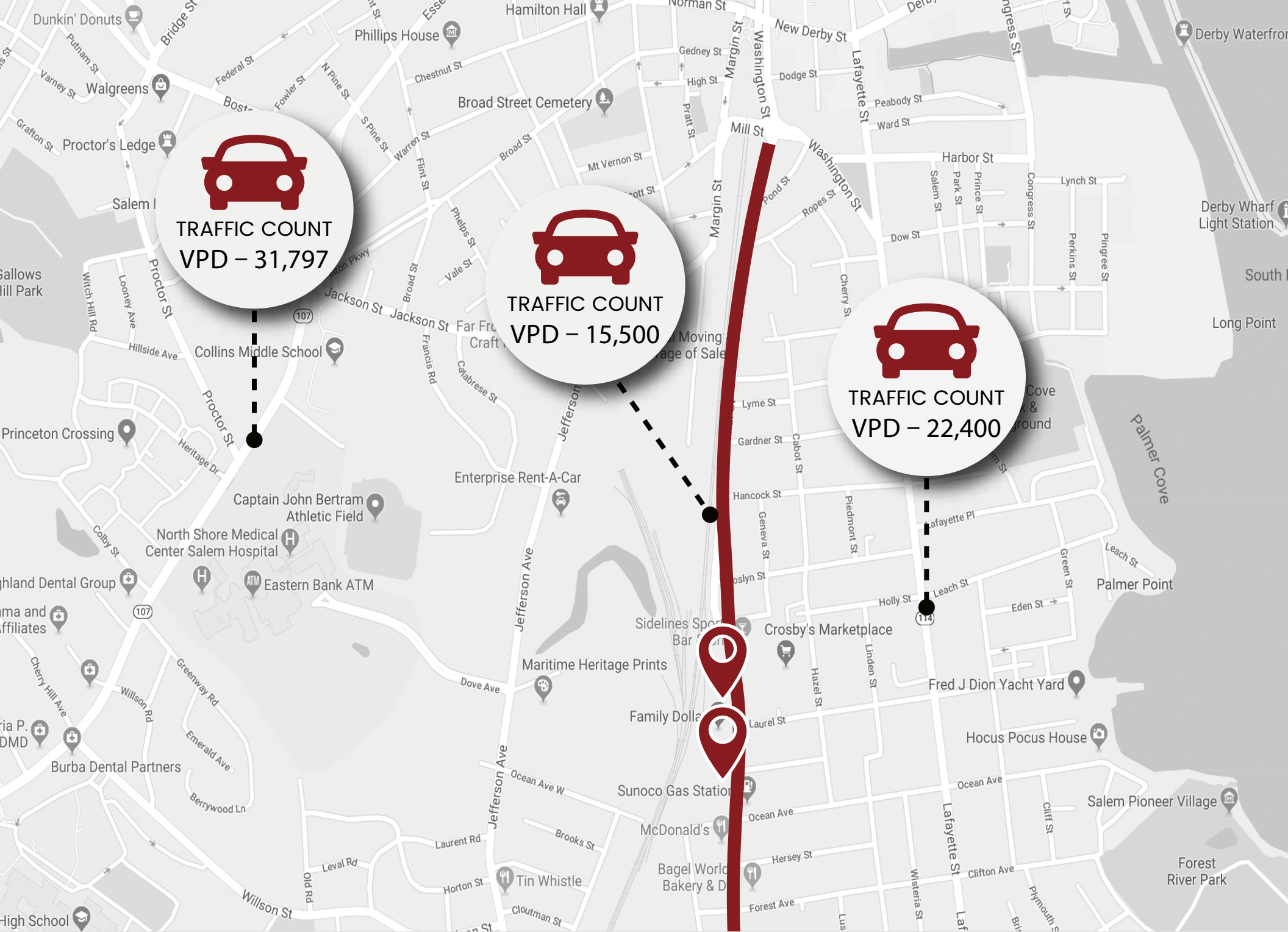


2018 SUMMARY

	1 MILE	3 MILE	5 MILE
Population	20,705	119,291	250,169
Households	8,530	49,632	100,104
Families	4,402	29,239	59,902
Average Household Size	2.24	2.34	2.43
Owner Occupied Housing Units	3,683	29,181	55,793
Renter Occupied Housing Units	4,847	20,451	44,310
Median Age	34.5	42.0	40.4
Median Household Income	\$57,130	\$75,681	\$68,065
Average Household Income	\$78,748	\$104,406	\$93,433

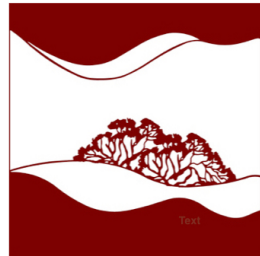
2023 SUMMARY

	1 MILE	3 MILE	5 MILE
Population	21,443	122,948	257,645
Households	8,827	51,069	102,873
Families	4,541	30,089	61,405
Average Household Size	2.25	2.35	2.44
Owner Occupied Housing Units	3,970	30,844	59,027
Renter Occupied Housing Units	4,858	20,225	43,846
Median Age	34.9	42.3	40.9
Median Household Income	\$65,054	\$85,127	\$78,456
Average Household Income	\$92,734	\$120,404	\$108,218





University Square



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