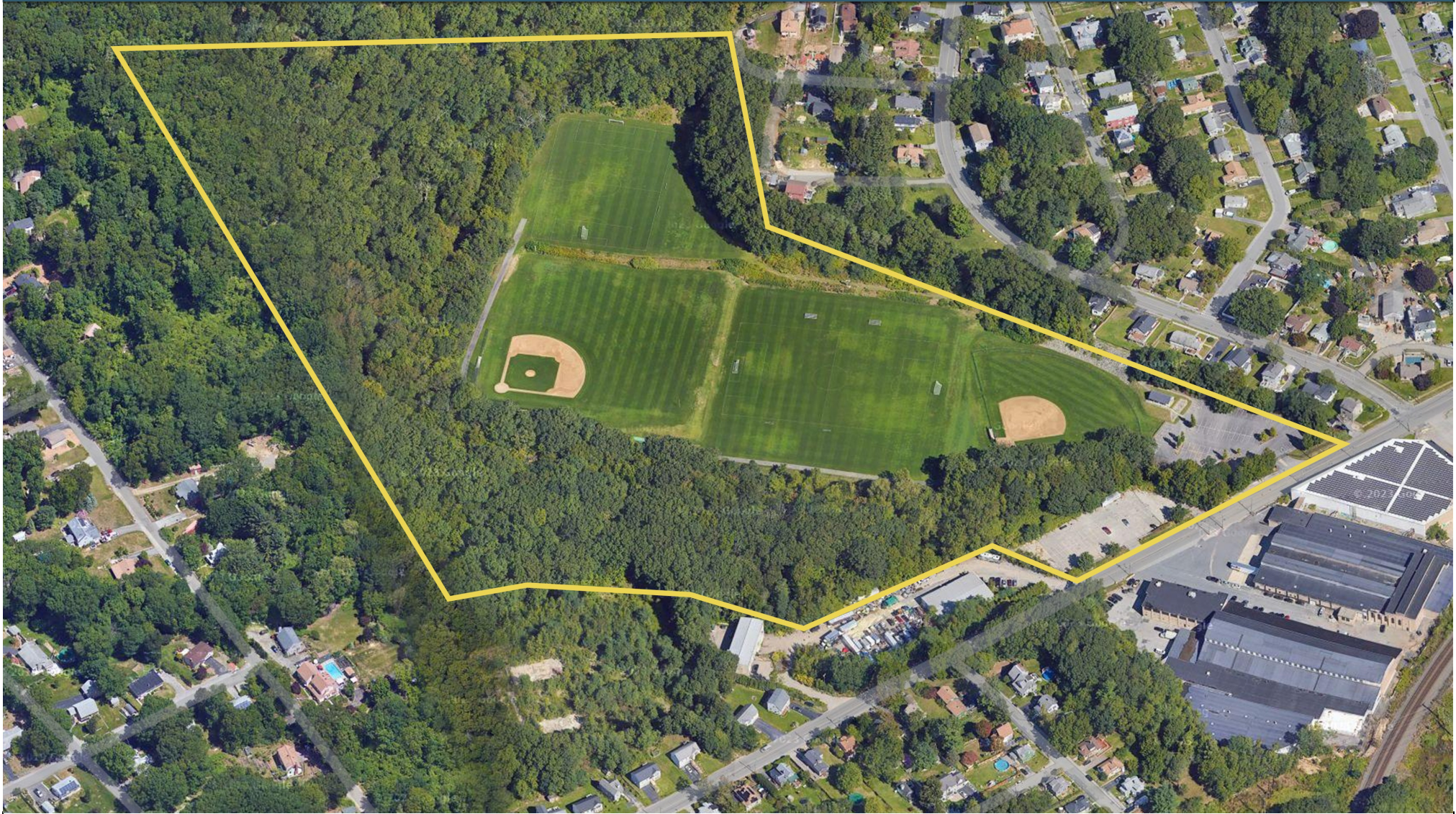


232 Stafford Street

WORCESTER, MASSACHUSETTS



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PROPERTY OVERVIEW

Kelleher & Sadowsky Associates is pleased to offer, as the exclusive listing agent, the opportunity to purchase the property at 232 Stafford Street in Worcester, Massachusetts.

This ±36.63-acre site is currently zoned RS-7, with strong potential for multi-family or senior housing development, pending appropriate approvals from the City of Worcester via a special permit and/or zoning variance.

The property is currently home to Worcester Academy's "New Balance Field", featuring very level topography, considerable parking (± 150 spaces) and active restroom facilities. The site is conveniently located near major transportation routes, including Route 146, the Massachusetts Turnpike (I-90) connector, and is just minutes from Downtown Worcester and Worcester Regional Airport.

Sale Price: \$4,500,000



GATEWAY CITY HOUSING

According to a 2024 Mass, Inc. report related to Gateway City Housing Shortages:

“To recover from an affordable housing crisis that has been decades in the making, Massachusetts needs Gateway City housing markets to produce new homes in line with increasing demand. These inclusive urban communities must also build new housing in a manner that fosters mixed-income neighborhoods to help Massachusetts close the growing economic divide. While the residents and leaders of Gateway Cities welcome this twofold challenge, the real estate markets in these areas vary considerably in their ability to produce homes for people of all incomes. State and local leaders need information to tailor housing strategies to the reality in each of these markets”.

The estimated number of housing production needed over the next ten years in Worcester alone is 8,599 units, according to the detailed report.



PROPERTY SPECIFICATIONS

Sale Price

\$4,500,000

Land Area

±36.63 Acres

Zoning

RS-7

Frontage

550' +

Parking

±120 existing paved surface parking spaces

Utilities

Public water, sewer, natural gas

CONCEPTUAL PLANS*

*Conceptual plans are not approved and are subject to further zoning review, engineering, and permits as per the City of Worcester



- BY-RIGHT DEVELOPMENT
- 40 SINGLE FAMILY PARCELS
- PROPOSED SUBDIVISION ROAD
- 232 STAFFORD STREET PRESERVED FOR OPEN SPACE (MOSTLY FLOODPLAIN OR EXISTING WOODED LAND)
- MINIMAL WORK WITHIN 100-YEAR FLOODPLAIN

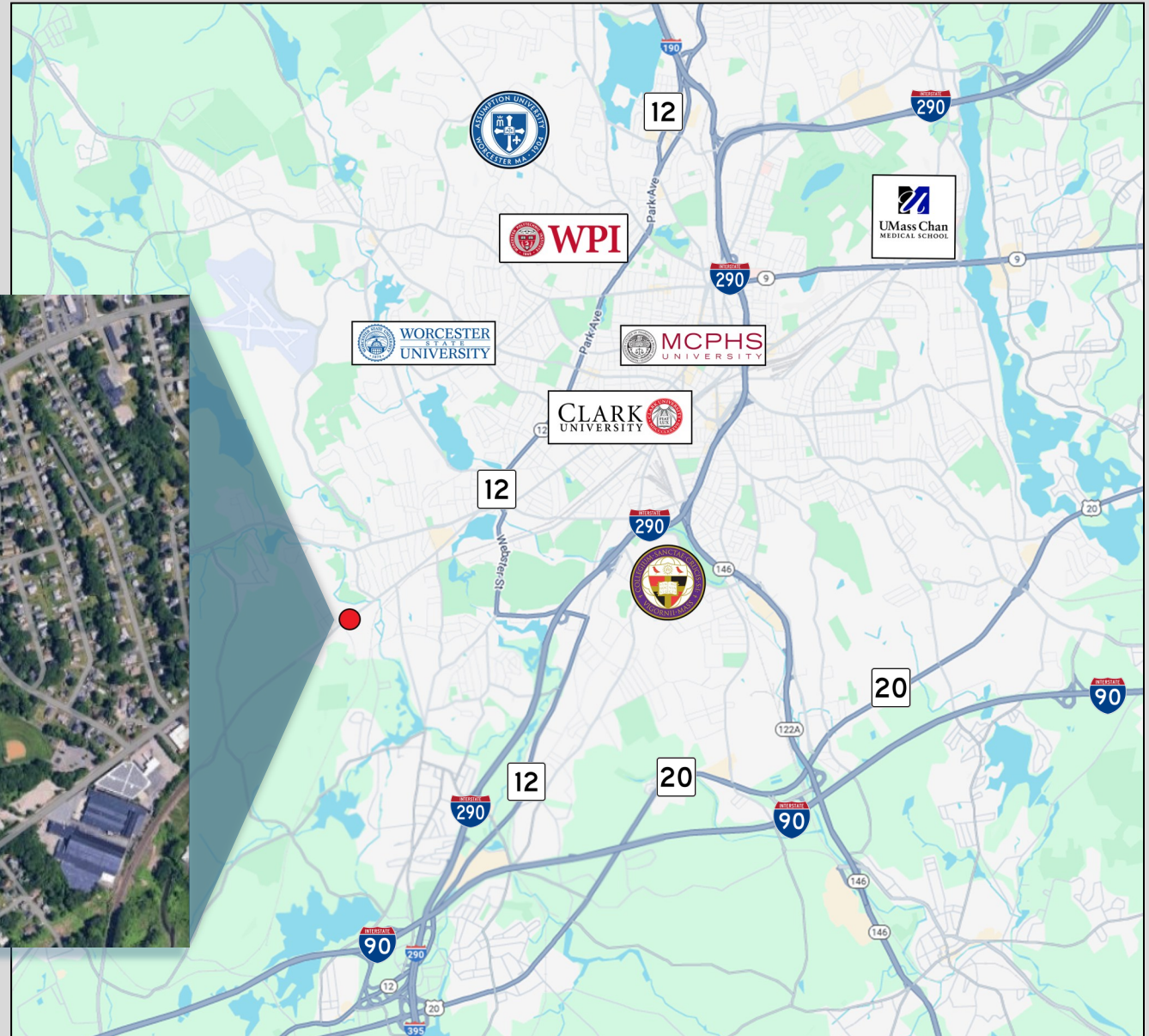


- ZONE CHANGE REQUIRED
- 225 PROPOSED UNITS
- +/- 450 PARKING SPACES (ZONING REQUIRES 2 SPACES PER UNIT)
- SURFACE PARKING WITHIN 100-YEAR FLOODPLAIN



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LOCATION & PROXIMITY TO UNIVERSITIES/COLLEGES



HEART OF THE COMMONWEALTH



Worcester is the second-largest city in New England, after Boston, and serves as a cultural and economic hub of central Massachusetts. Known as the "Heart of the Commonwealth" due to its central location in the state, Worcester combines urban energy with small-town charm. The city has a rich history rooted in manufacturing, innovation, and education. It's home to several respected colleges and universities, including Clark University, Worcester Polytechnic Institute (WPI), UMass Chan Medical School, and Holy Cross, giving the city a strong academic and research presence.

In recent years, Worcester has experienced significant growth and revitalization, especially in its downtown area, with new restaurants, residential developments, and cultural attractions popping up all over the city.

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