

# 241 SOUTHBRIDGE STREET DEVELOPMENT OPPORTUNITY

WORCESTER, MA 01608



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# EXECUTIVE SUMMARY

## PROPERTY OVERVIEW

This exceptional redevelopment opportunity consists of a 15,000 sq. ft., two-story stand-alone building on a 0.48 ± acre site.

Located in Worcester, Massachusetts—New England’s second-largest city—this property benefits from immediate access to the thriving Canal District and is within walking distance of Polar Park, home to the AAA Worcester Red Sox. Situated in a BG-6.0 business-friendly commercial zone, the site is ideal for a variety of high-demand uses, including residential multi-family, medical, office, retail, cannabis, restaurant and entertainment venues, and life sciences. The property offers significant upside for investors and developers alike.

The site is strategically positioned within an Opportunity Zone and is just minutes from Downtown Worcester, Interstate 290, and Route 146. It is also in close proximity to UMass Memorial Hospital, St. Vincent Hospital, WRTA transit, Union Station, and several of Worcester’s 8 colleges and universities.

This rare offering presents a prime chance to capitalize on Worcester’s robust growth and vibrant economic landscape.

## OFFERING SUMMARY

<b>Sale Price</b>	<b>\$1,950,000</b>
Address:	241 Southbridge Street, Worcester, MA 01608
Lot Size:	±0.48 Acres
Building Size:	15,000 SF
Zoning:	Commercial Zoning: BG 6.0
Year Built:	1935
Utilities:	City Water, City Sewer, Natural Gas
Opportunity Zone:	Yes



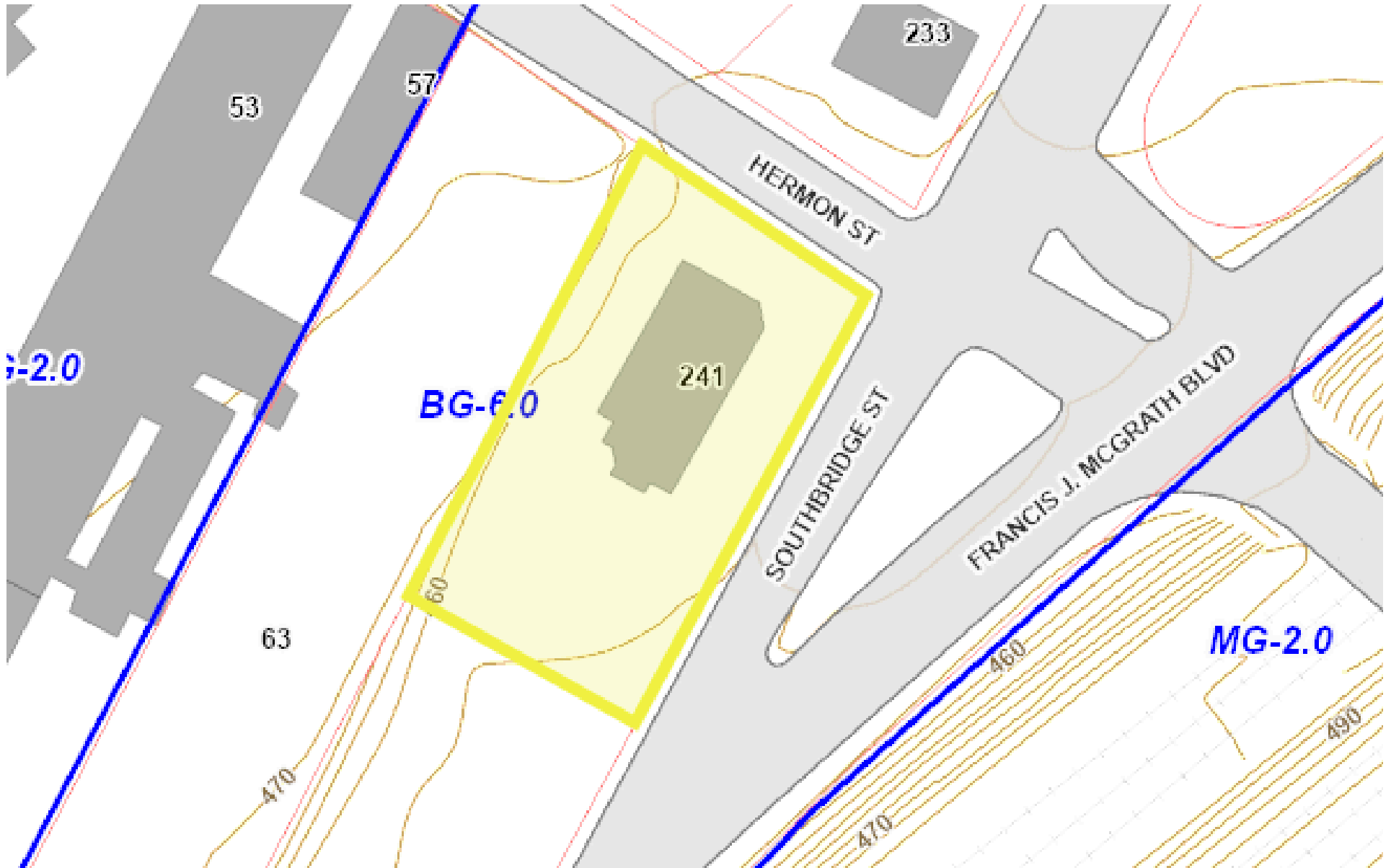


# PROPERTY PHOTOS



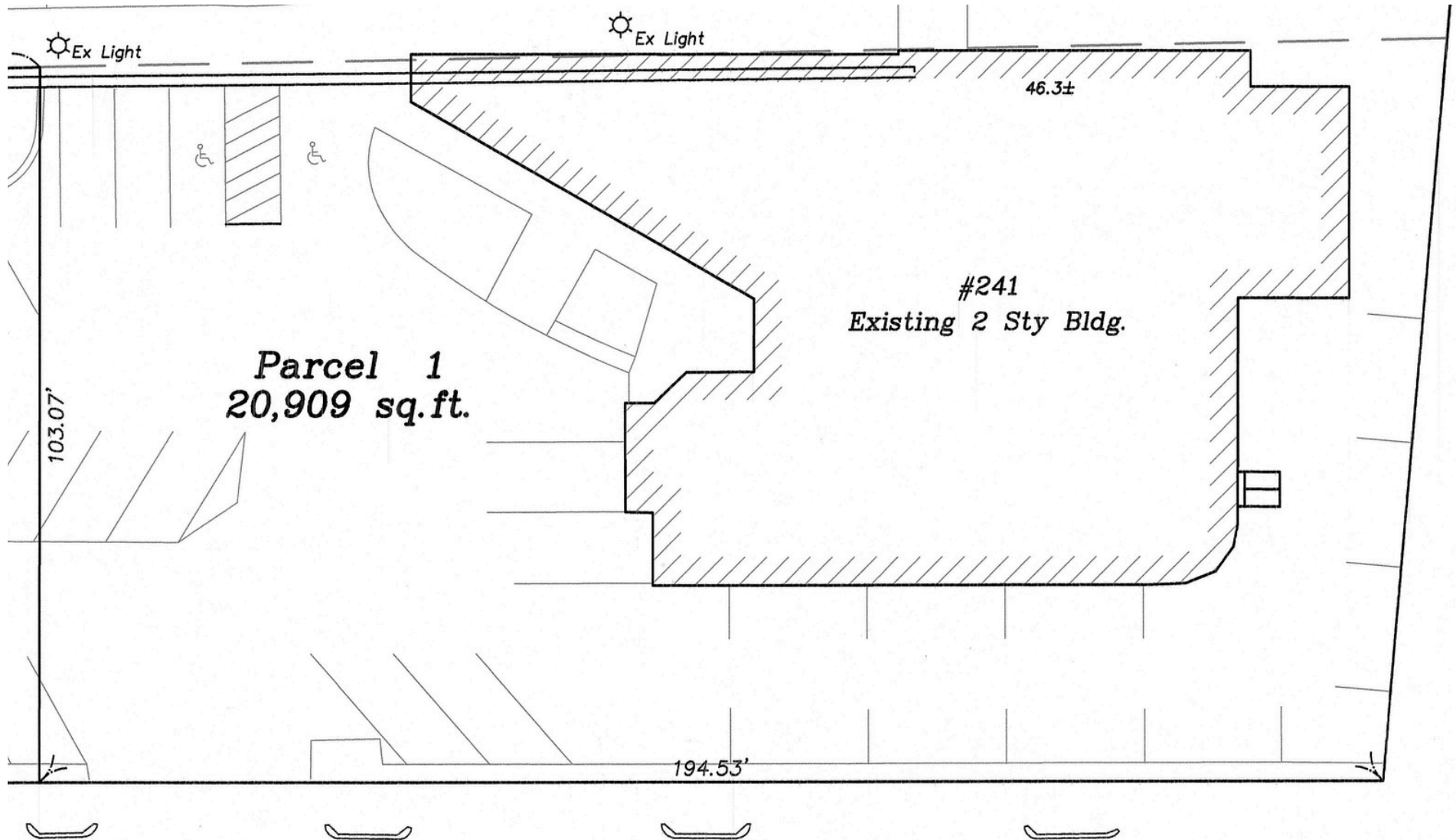


# ASSESSOR MAP



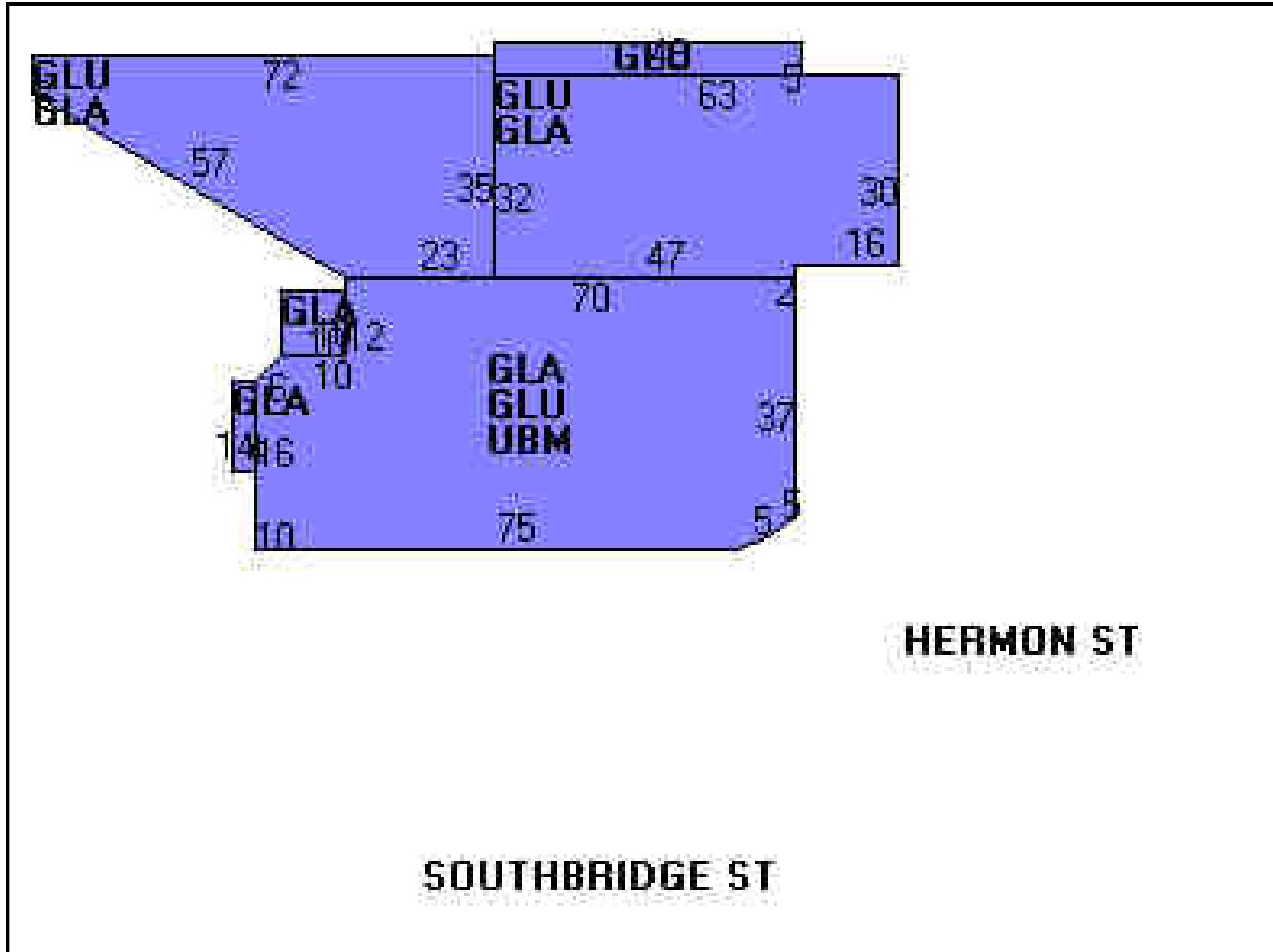


# SITE PLAN





# BUILDING LAYOUT





# FRONTAGE





# LOCATION MAP



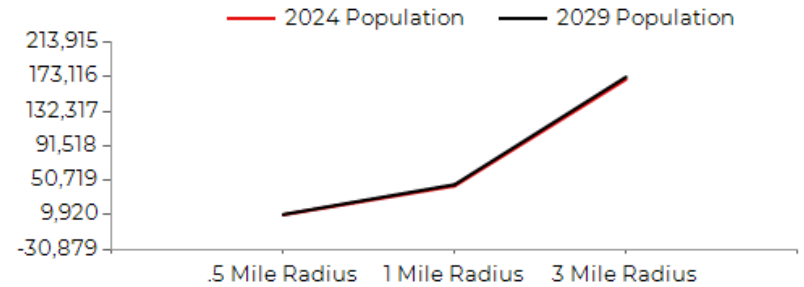


# DEMOGRAPHICS

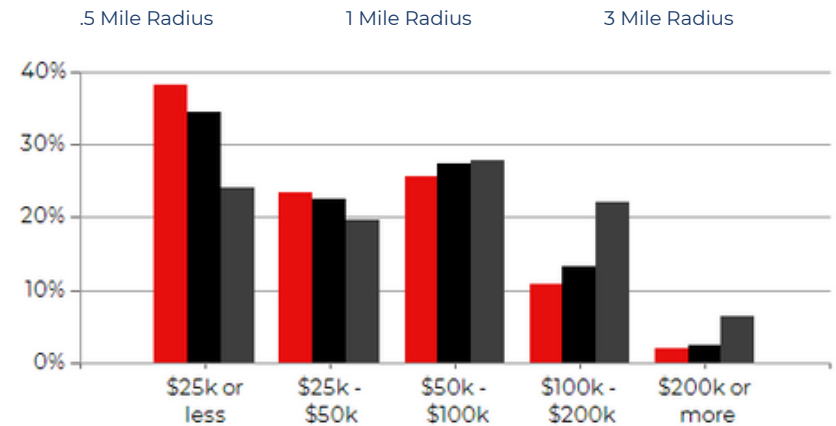
POPULATION	.5 MILE	1 MILE	3 MILE
2000 Population	7,707	35,633	142,147
2010 Population	8,414	37,248	148,098
2024 Population	9,920	44,145	170,447
2029 Population	10,346	45,706	173,116
2024-2029: Population: Growth Rate	4.20%	3.50%	1.55%

2024 HOUSEHOLD INCOME	.5 MILE	1 MILE	3 MILE
less than \$15,000	1,169	3,692	10,048
\$15,000-\$24,999	610	2,218	5,722
\$25,000-\$34,999	348	1,543	5,529
\$35,000-\$49,999	743	2,339	7,263
\$50,000-\$74,999	699	2,900	10,259
\$75,000-\$99,999	497	1,793	7,924
\$100,000-\$149,999	300	1,652	9,653
\$150,000-\$199,999	208	610	4,789
\$200,000 or greater	93	427	4,223
Median HH Income	\$38,197	\$41,103	\$57,988
Average HH Income	\$55,347	\$59,292	\$83,823

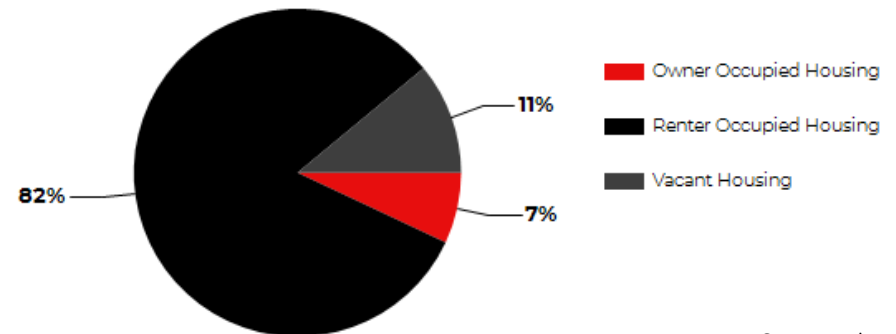
HOUSEHOLDS	.5 MILE	1 MILE	3 MILE
2000 Total Housing	3,655	14,661	57,932
2010 Total Households	3,512	13,381	55,198
2024 Total Households	4,667	17,175	65,410
2029 Total Households	4,979	18,163	67,476
2024 Average Household Size	2.04	2.40	2.41
2024-2029: Households: Growth Rate	6.50%	5.60%	3.10%



2024 Household Income



2024 Own vs. Rent - .5 Mile Radius

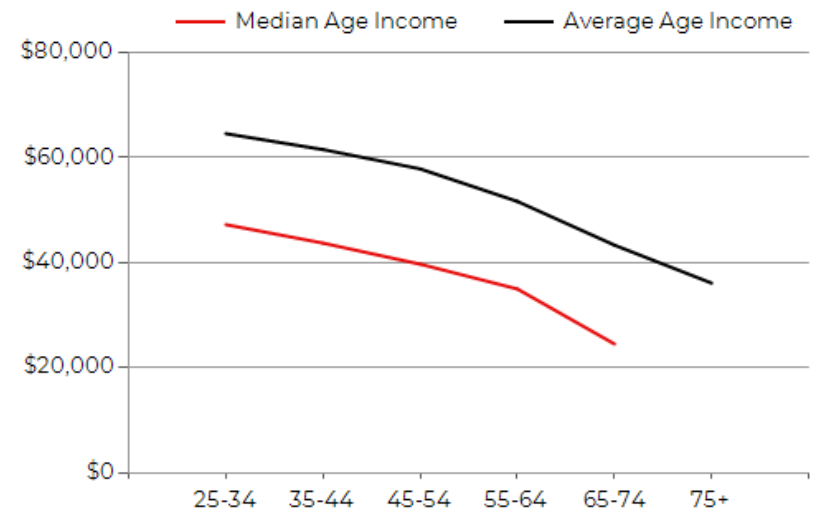
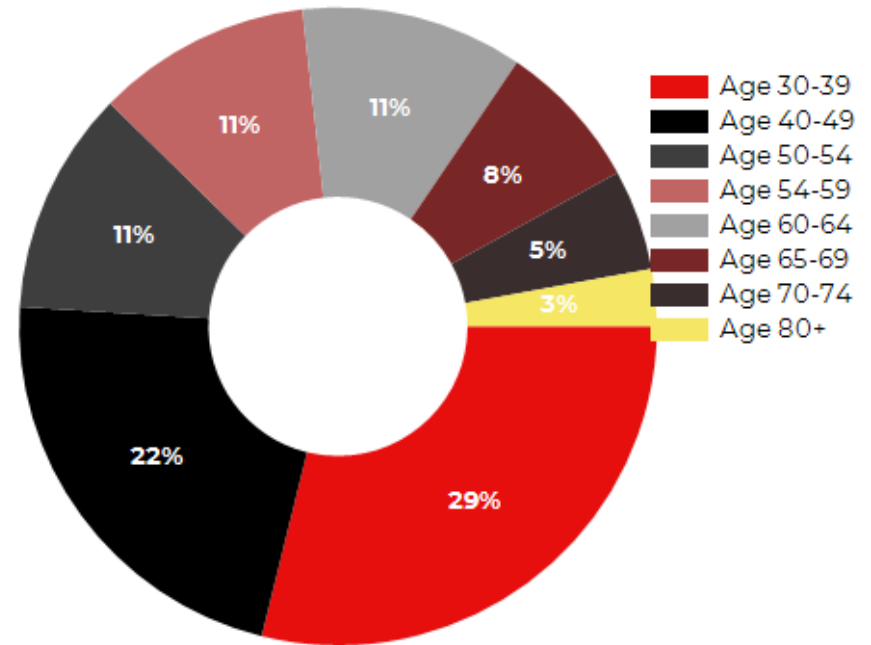


Source: esri

# DEMOGRAPHICS

2024 POPULATION BY AGE	.5 MILE	1 MILE	3 MILE
2024 Population Age 30-34	893	3,871	14,339
2024 Population Age 35-39	682	3,030	11,897
2024 Population Age 40-44	650	2,790	10,524
2024 Population Age 45-49	557	2,454	9,221
2024 Population Age 50-54	619	2,426	9,541
2024 Population Age 55-59	594	2,325	9,437
2024 Population Age 60-64	615	2,176	9,341
2024 Population Age 65-69	410	1,588	8,183
2024 Population Age 70-74	279	1,096	6,038
2024 Population Age 75-79	158	720	4,127
2024 Population Age 80-84	94	391	2,497
2024 Population Age 85+	116	454	2,753
2024 Population Age 18+	8,007	35,159	138,792
2024 Median Age 2029	34	32	34
Median Age	35	33	36

2024 INCOME BY AGE	.5 MILE	1 MILE	3 MILE
Median Household Income 25-34	\$47,256	\$50,317	\$62,855
Average Household Income 25-34	\$64,606	\$65,859	\$83,680
Median Household Income 35-44	\$43,731	\$47,921	\$71,931
Average Household Income 35-44	\$61,567	\$65,465	\$97,418
Median Household Income 45-54	\$39,718	\$46,420	\$73,457
Average Household Income 45-54	\$57,882	\$65,078	\$98,934
Median Household Income 55-64	\$35,000	\$38,484	\$64,069
Average Household Income 55-64	\$51,688	\$57,303	\$91,355
Median Household Income 65-74	\$24,505	\$31,453	\$47,107
Average Household Income 65-74	\$43,348	\$50,104	\$73,203
Average Household Income 75+	\$36,104	\$37,328	\$51,002





## FOR SALE | 241 SOUTHBRIDGE STREET DEVELOPMENT OPPORTUNITY



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