

RETAIL INVESTMENT PROPERTY FOR SALE



306 BROAD STREET

Central Falls, RI 02863

DAN FEINER

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EXECUTIVE SUMMARY



PROPERTY DESCRIPTION

For Sale: fully leased 5,144 SF retail strip center with On-The-Go Laundromat and Fiesta Tex-Mex restaurant. The laundromat was recently updated with new flooring, lighting, interior paint, HVAC & duct work. In addition, the restaurant space was recently renovated and is in like-new condition. On-The-Go Laundromat leases the entire building and sub-leases to the restaurant. There are 7 years and 10 months remaining on the 10-year lease and parking for 10 cars.

PROPERTY HIGHLIGHTS

- **Current NOI \$56,684 = 7% Cap**
- **Average NOI \$65,586 = 8.1% Cap (throughout the initial term)**
- Healthy yearly increases that average 3.8% throughout the term
- Triple Net Lease
- Sufficient on-site parking
- Corner lot at Nickerson and Broad Street

LOCATION DESCRIPTION

The Subject property is located on Broad Street in Central Falls (and Pawtucket). It is directly across from CVS Pharmacy and near Bank of America, Dollar General, and in close proximity to Route 95 on/off ramps. (Plat 5; Lots 1 & 2 - Plat 44; Lot 0450)

OFFERING SUMMARY

Sale Price:	\$810,000
Building Size:	5,144 SF
Lot Size:	10,639 SF
Zoning:	C-2
Taxes:	\$12,100

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
Total Population	44,351	155,865	301,878
Average HH Income	\$61,121	\$90,307	\$103,358

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ADDITIONAL PHOTOS



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RETAILER MAP



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