

OFFICE BUILDING FOR SALE

113 BELMONT STREET, BELMONT MASS

BELMONT, MA 02478

Albert Bouchie

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Henry McIntyre

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GIBSON
Commercial

548 Tremont Street, Boston, MA 02118 | 617.908.6775 | gibsoncre.com

113 Belmont Street, Belmont Mass

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GIBSON
Commercial



Property Description

Introducing a prime investment opportunity in the heart of Belmont, MA. This 1,840 SF building boasts 8 units and presents a lucrative prospect for office or medical investors. Built in 1970 and zoned LB 3, the property offers immediate potential for development or leasing. Located in the desirable Belmont-Watertown area, this property enjoys strong market demand. Occupancy, available for owner user. Significant room for growth and value enhancement. Don't miss your chance to capitalize on this versatile and promising commercial real estate asset. LB3 zoning allows for residential reposition with Special Permit.

Location Description

Situated on Belmont Street at intersecting of Cambridge, Watertown and Belmont. This a main throughfare from Boston through Cambridge and west suburbs. Located on bus Line(72-73). Minutes for Harvard Square and Belmont Center.

Exterior Description

Shingle

Parking Description

5 off street

Utilities Description

Oil-electric

Construction Description

Wood frame

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Property Highlights

- - 1,840 gross SF building
- - 8 units for versatile leasing options
- - Built in 1970 for enduring quality
- - Zoned LB3 for potential mixed use reposition
- - Prime location in Belmont area
- - Potential occupancy for user owner with potential for growth
- - Ideal for office or medical investment
- - Strong market demand for commercial space
- - Potential for value enhancement through development

Offering Summary

| | |
|------------------|-------------|
| Sale Price: | \$995,000 |
| Number of Units: | 8 |
| Lot Size: | 2,450 SF |
| Building Size: | 1,840 SF |
| NOI: | \$51,691.00 |
| Cap Rate: | 5.2% |

Demographics

1.3 Miles

3 Miles

5 Miles

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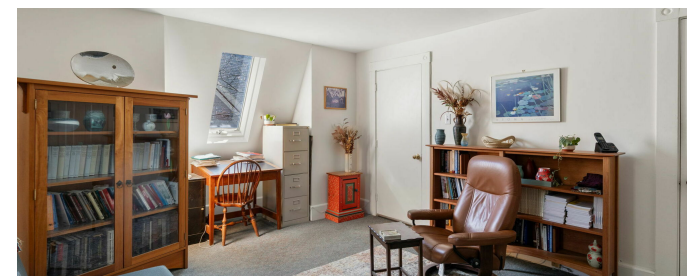
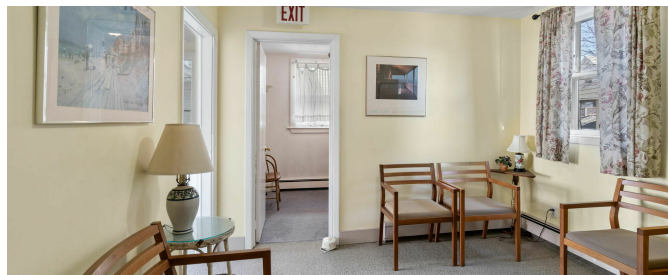
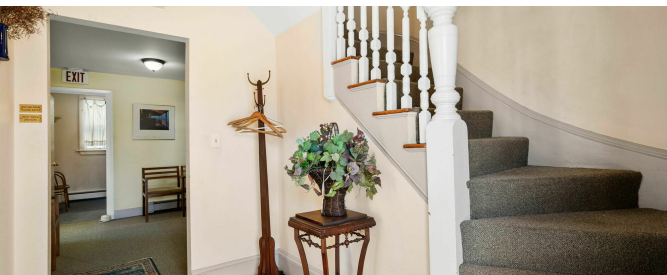
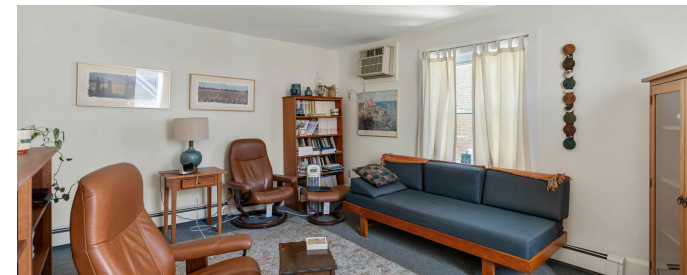
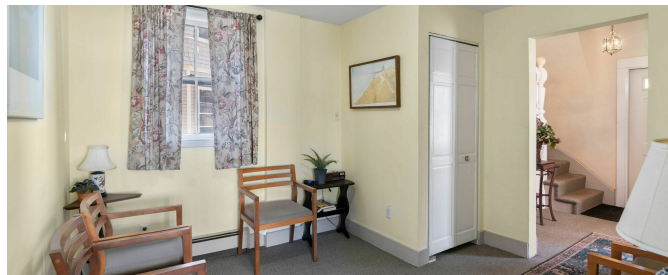
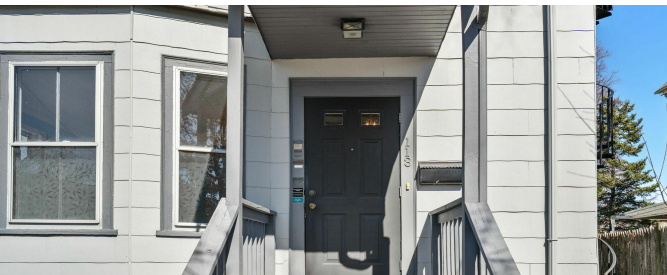
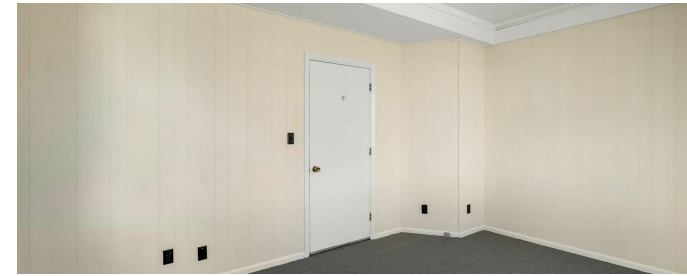
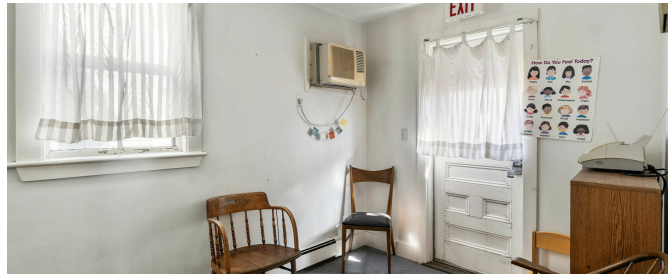
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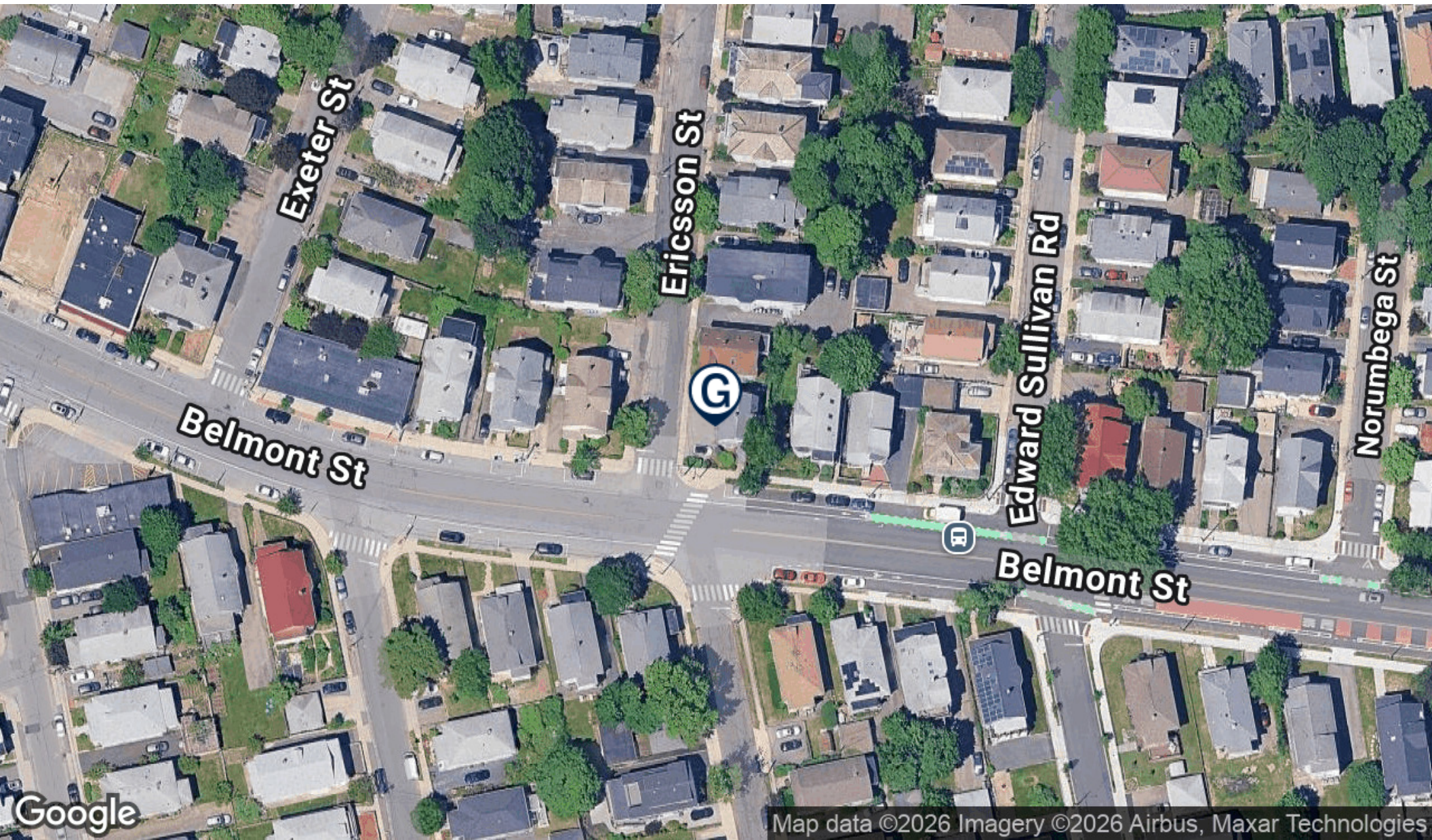
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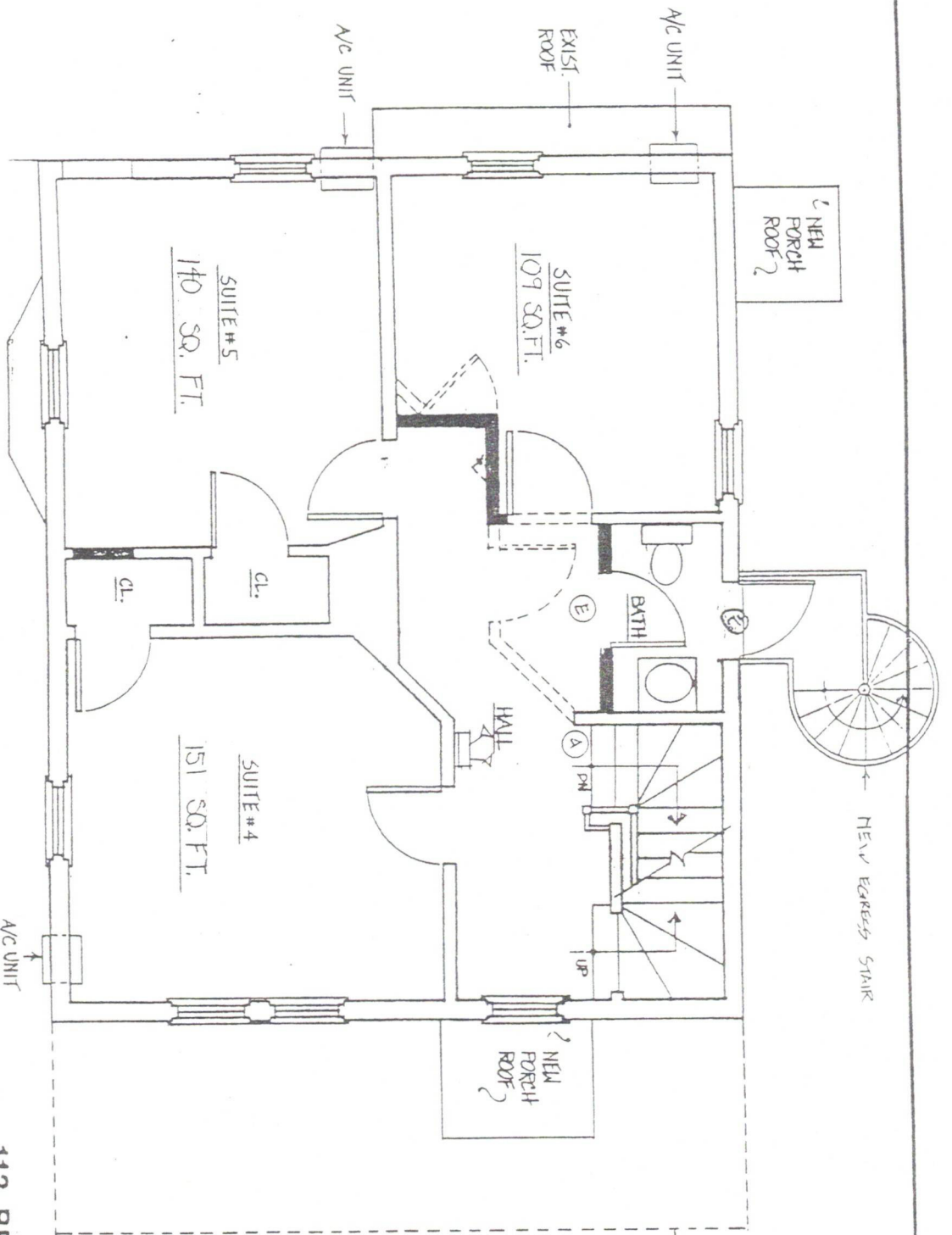
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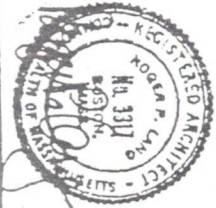
SECOND FLOOR PLAN
650 GROSS SQ. FT.

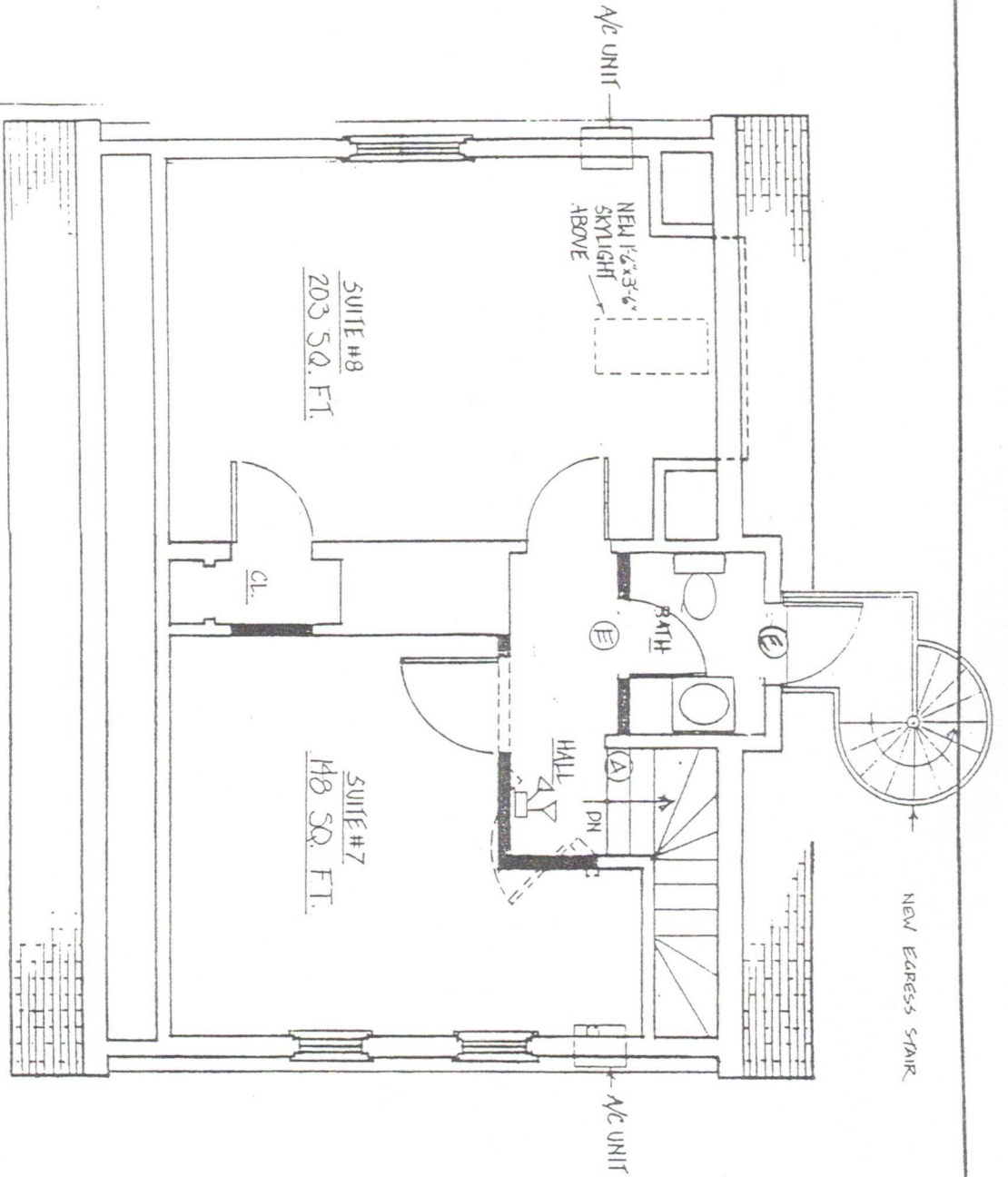
113 BELMONT STREET
BELMONT, MA

ARCHITECT:

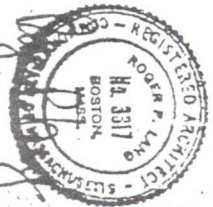
LANG ASSOCIATES

150 LINCOLN ST.
 BOSTON, MA. 02111
 (617) 423-5807
 SCALE: 1/4" = 1'-0"
 12/29/88
 A 13





THIRD FLOOR PLAN
 508 GROSS SQ. FT.



**113 BELMONT STREET
 BELMONT, MA**

ARCHITECT:
LANG ASSOCIATES
 150 LINCOLN ST.
 BOSTON, MA, 02111
 (617) 423-5807
 SCALE: 1/4" = 1'-0"

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Proforma Rent Roll and P&L

BELMONT, MA 02478 | OFFICE BUILDING FOR SALE



| Proforma Rent Roll and P&L | | | | |
|-----------------------------|-------|------|--------------|-----------------|
| Rent Roll | | | | |
| 1st Floor | Suite | SqFt | Monthly Rent | Annual Rent |
| | 1 | 200 | \$850 | \$10,200 |
| | 2 | 200 | \$850 | \$10,200 |
| | 3 | 200 | \$500 | \$6,000 |
| 2nd Floor | | | | |
| | 4 | 200 | \$750 | \$9,000 |
| | 5 | 200 | \$750 | \$9,000 |
| | 6 | 200 | \$750 | \$9,000 |
| 3rd Floor | | | | |
| | 7 | 225 | \$850 | \$10,200 |
| | 8 | 225 | \$850 | \$10,200 |
| Totals | | 1650 | \$6,150 | \$73,800 |
| Expenses 2024 | | | | |
| RE Tax | | | \$9,409 | |
| Insurance | | | \$3,700 | |
| Water/Sewer | | | \$500 | |
| Electric | | | \$2,500 | |
| Heat | | | \$4,000 | |
| Snow Removal/Landscape | | | \$2,000 | |
| Totals | | | | \$22,109 |
| Net Operating Income | | | | \$51,691 |

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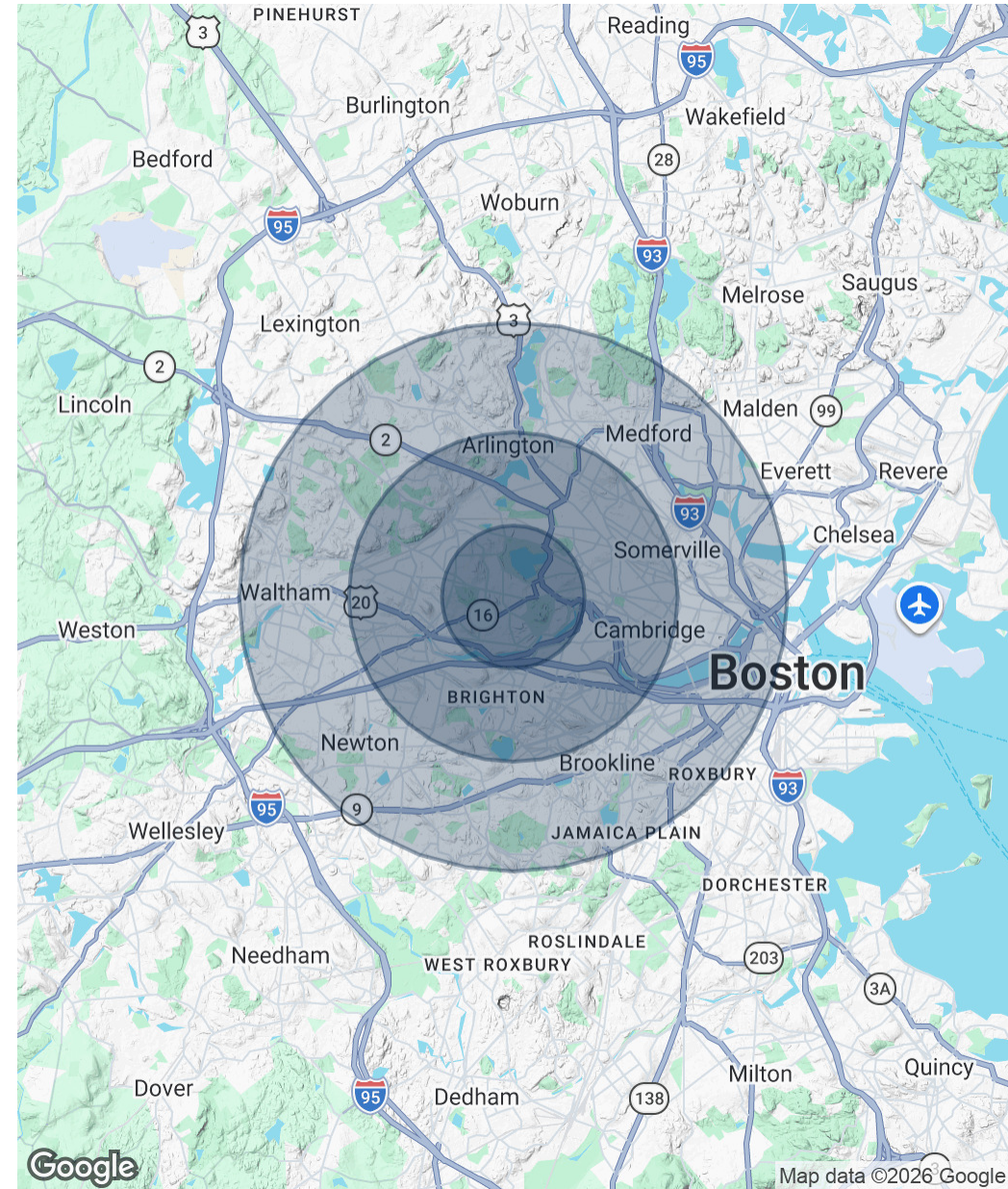
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| Population | 1.3 Miles | 3 Miles | 5 Miles |
|----------------------|-----------|---------|---------|
| Total Population | 33,780 | 359,263 | 815,998 |
| Average Age | 42 | 38 | 38 |
| Average Age (Male) | 41 | 37 | 37 |
| Average Age (Female) | 44 | 39 | 39 |

| Households & Income | 1.3 Miles | 3 Miles | 5 Miles |
|---------------------|-------------|-------------|-------------|
| Total Households | 14,543 | 150,443 | 339,302 |
| # of Persons per HH | 2.3 | 2.4 | 2.4 |
| Average HH Income | \$190,694 | \$168,510 | \$167,549 |
| Average House Value | \$1,095,720 | \$1,059,004 | \$1,043,063 |

Demographics data derived from AlphaMap



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3.3 Schedule of Use Regulations

| USES | DISTRICTS | | | | | | | |
|---|----------------|----|----|---------|----------|-----------|-----|----|
| | SR- A,B,C,D | GR | AH | LB I | LB II | LB III | GB | PL |
| <u>AGRICULTURE</u> | | | | | | | | |
| Keeping of livestock other than domestic pets | SP | SP | N | N | N | N | Y | N |
| Other agriculture | Y | Y | Y | Y | Y | Y | Y | Y |
| <u>BUSINESS</u> | | | | | | | | |
| <i>Note: See §3.5, Major Development, for business uses involving more than 40,000 square feet floor area</i> | | | | | | | | |
| Commercial off-street parking lots | N | N | N | N | N | N | SPS | SP |
| Food Service Establishment <i>Note: §3.3 was amended by Article 6 at the November 6, 2023 Special Town Meeting.</i> | N | N | N | Y | Y | Y | Y | N |
| Food Service Establishment, Formula Based See Section 6.13 <i>Note: §3.3 was amended by Article 6 at the November 6, 2023 Special Town Meeting.</i> | N | N | N | SP | SP | SP | SP | N |
| Motor vehicle repair, sales, and rental | N | N | N | N | SP | N | SP | N |
| Motor vehicle service station (see §6.7) | N | N | N | N | SP | N | SP | N |
| Motorized equipment sales, service and rental including equipment powered by internal combustion engine over 10 hp | N | N | N | N | SPS | N | SPS | N |
| Place of assembly, amusement, or athletic exercise | N | N | N | SP | SP | N | SPS | N |
| Other retail sales and services | N | N | N | SPS | SPS | SPS | SPS | N |

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|---|----------------|----|----|---------|----------|-----------|-----|----|
| | SR- A,B,C,D | GR | AH | LB I | LB II | LB III | GB | PL |
| <u>BUSINESS (Continued)</u> | | | | | | | | |
| Office | N | N | N | SPS | SPS | SPS | SPS | N |
| Manufacturing or fabrication of products of which the major portion is to be sold at retail on the premises and not more than 8 operatives are employed in the manufacturing or fabrication process | N | N | N | SPS | SPS | SPS | SPS | N |
| Other manufacturing and warehousing | N | N | N | N | N | N | SPS | N |
| Wireless Telecommunications Facility (see §6.8) <i>Note: §3.3 was amended by Article 27 at the 1998 Annual Town Meeting.</i> | SP | SP | SP | SP | SP | SP | SP | SP |
| Solar Energy System (See §4.3.8) <i>Note: §3.3 was amended by Article 9 at the 2012 Special Town Meeting.</i> | N | N | N | SP | SP | SP | SP | N |
| Kennels (Commercial or Nonprofit): <ul style="list-style-type: none"> ➤ Daycare - the provision of day time services for the care of animals that does not include overnight boarding provided that a minimum of 60 square feet of play area is available per dog. ➤ Boarding ➤ Commercial Breeder ➤ Veterinary The Planning Board shall be the SPGA for Kennels <i>Note: §3.3 was amended by Article 9 at the 2014 Annual Town Meeting.</i> | N | N | N | N | N | SP | SP | N |
| Registered Marijuana Dispensary (See §6E) <i>Note: §3.3 was amended by Article 12 at the 2014 Annual Town Meeting.</i> | N | N | N | N | SP | N | SP | N |

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|--|----------------|----|----|---------|----------|-----------|----|----|
| | SR- A,B,C,D | GR | AH | LB I | LB II | LB III | GB | PL |
| <u>BUSINESS (Continued)</u> | | | | | | | | |
| Marijuana Cultivator (See §6F) <i>Note: §3.3 was amended by Article 4 at the 2018 Special Town Meeting.</i> | N | N | N | N | N | N | N | N |
| Marijuana Independent Testing Laboratory (See §6F) <i>Note: §3.3 was amended by Article 4 at the 2018 Special Town Meeting.</i> | N | N | N | N | N | N | N | N |
| Marijuana Product Manufacturer (See §6F) <i>Note: §3.3 was amended by Article 4 at the 2018 Special Town Meeting.</i> | N | N | N | N | N | N | N | N |
| Marijuana Retailer (See §6F) <i>Note: §3.3 was amended by Article 4 at the 2018 Special Town Meeting.</i> | N | N | N | N | SP | N | N | N |
| <u>PUBLIC AND SEMI-PUBLIC</u> | | | | | | | | |
| Religious or educational use exempted from prohibition by Massachusetts General Law, Chapter 40A, Section 3 | Y | Y | Y | Y | Y | Y | Y | Y |
| Private school conducted for profit, including nursery, dancing and music schools | SP | SP | N | Y | Y | SP | Y | N |
| Day care center <i>Note: §3.3 was amended by Article 28 at the 2006 Annual Town Meeting.</i> | Y | Y | Y | Y | Y | Y | Y | N |
| Family day care home <i>Note: §3.3 was amended by Article 28 at the 2006 Annual Town Meeting.</i> | SP | SP | SP | SP | SP | SP | SP | N |
| Child Care, Large Family <i>Note: §3.3 was amended by Article 6 at the 1999 Second Special Town Meeting.</i> | SP | SP | SP | SP | SP | SP | SP | N |
| Hospital or sanitarium | SP | SP | N | N | N | N | N | N |
| Philanthropic use | SP | SP | N | Y | Y | Y | Y | N |

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|--|----------------|----------|----------|---------|----------|-----------|----------|--------|
| | SR- A,B,C,D | GR | AH | LB I | LB II | LB III | GB | PL |
| <u>PUBLIC AND SEMI-PUBLIC (Continued)</u> | | | | | | | | |
| Private club or lodge owned by members and customarily conducted as a nonprofit activity: <ul style="list-style-type: none"> ➤ operated for members only ➤ other | SP N | SP N | N N | Y Y | Y Y | SP SP | Y Y | N N |
| Municipal recreational use | Y | Y | Y | Y | Y | Y | Y | N |
| Municipal cemetery | SP | SP | N | N | N | N | Y | N |
| Other municipal use | SP | SP | SP | Y | Y | Y | Y | Y |
| School-aged child care home <i>Note: §3.3 was amended by Article 39 at the 1994 Annual Town Meeting.</i> | SP | SP | SP | SP | SP | SP | SP | N |
| <u>RESIDENTIAL</u> | | | | | | | | |
| Detached single-family dwelling (See §6D for the GR Districts) <i>Note: §3.3 was amended by Article 14 at the 2014 Annual Town Meeting.</i> | Y | Y | N | SP | SP | SP | N | N |
| Two-family dwelling (See §6D for the GR Districts) <i>Note: §3.3 was amended by Article 14 at the 2014 Annual Town Meeting.</i> | N | SP | Y | SP | SP | SP | N | N |
| Conversion of large public buildings or public or private school buildings: <ul style="list-style-type: none"> ➤ With 10,000 square feet of gross floor area or less (see §6.3B) ➤ With more than 10,000 square feet of gross floor area (see §6.3A) <i>Note: §3.3 was amended by Article 5 at the 2005 Special Town Meeting.</i> | SP SP | SP SP | SP SP | Y SP | SP SP | SP SP | SP SP | N N |
| Elderly housing (see §6.4) | SP | SP | SP | N | N | N | N | N |
| Cluster development (see §6.5) | SP | N | N | N | N | N | N | N |
| Other apartment house | N | N | SP | N | N | N | N | N |

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| ACCESSORY USES | | | | | | | | |
| Accessory Dwelling Units (See definitions in §1.4 and §6.14) | Y | Y | N | Y | Y | Y | N | N |
| Home occupation (see §3.4.2) | Y | Y | Y | Y | Y | Y | Y | N |
| Lodging and Boarding <ul style="list-style-type: none"> ➤ for daily or weekly periods ➤ for longer periods only | SP Y | SP Y | SP N | Y Y | Y Y | Y Y | Y Y | N N |
| Mixed-Use – provided that at a minimum the first floor is to be reserved for commercial use and that the residential use comply with §6.10, Inclusionary Housing <i>Note: §3.3 was amended by Article 17 at the 2007 Annual Town Meeting.</i> <i>Note: §3.3 was amended by Article 26 at the 2003 Annual Town Meeting.</i> | N | N | N | SP | SP | SP | N | N |
| A noncommercial greenhouse; a tool shed used for the storage of tools, yard and household equipment or other similar accessory buildings (see §4.3.5) <i>Note: §3.3 was amended by Article 28 of the 2006 Annual Town Meeting.</i> | Y | Y | Y | N | N | N | Y | N |
| Commercial provision for the care and recreation of dogs in completely fenced-in area for not more than one hour per day. The Board of Appeals shall consider the size and relationship of the lot to adjacent residential lots, and shall determine whether that size and relationship is adequate to accommodate the use without imposing undue noise, visual, and traffic impacts on the adjacent residential lots; it shall, after (and if) making a determination of the adequacy, impose such conditions on hours of use, number of animals accommodated at a given time, fencing, screening or other measures to contain the activity and minimize its impacts <i>Note: §3.3 was amended by Article 29 at the 1995 Annual Town Meeting.</i> | SP | N | N | N | N | N | N | N |
| Personal Kennel <i>Note: §3.3 was amended by Article 9 at the 2014 Annual Town Meeting.</i> | SP | N | N | N | N | N | N | N |