

FOR SALE

62 Wingate Street

Haverhill, Massachusetts

13-UNIT MIXED-USE PROPERTY • VALUE-ADD UPSIDE



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Deal Contacts

EXCLUSIVELY LISTED BY



Drew Kirkland

VICE PRESIDENT, INVESTMENTS
857.990.6802
dkirkland@northeastpcg.com



Francis Saenz

VICE PRESIDENT, INVESTMENTS
857.990.6803
fsaenz@northeastpcg.com



Jim Casey

SENIOR ASSOCIATE
857.990.6821
jcasey@northeastpcg.com



Patrick Wheeler

INVESTMENT ASSOCIATE
857.990.6819
pwheeler@northeastpcg.com



Anthony Rakauskas

ASSOCIATE
857.990.6807
arakauskas@northeastpcg.com

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by NortheastPCG, Inc. in compliance with all applicable fair housing and equal opportunity laws.

OVERVIEW

Executive Summary

\$3,150,000

ASKING PRICE

7%

CAP RATE

13

TOTAL UNITS

15,822 SF

BUILDING SIZE

PROPERTY OVERVIEW

Northeast Private Client Group, Inc. is pleased to present **62 Wingate Street**, a 13-unit mixed-use property in downtown Haverhill, Massachusetts, set within the Wingate Street arts district on the north bank of the Merrimack River — a short walk from the city's MBTA Haverhill Line and Amtrak Downeaster station.

The property holds eleven residential apartments — two three-bedroom units and nine two-bedroom units — above two commercial storefronts. Brick construction, a membrane flat roof, gas forced hot-air heat, and elevator service support the four-story building, which dates to 1900, and a common laundry room adds an ancillary income stream.

For an investor, 62 Wingate Street pairs two income streams — stable residential demand and street-level commercial rent — with in-place residential rents that sit below market, offering a value-add path as leases roll in a downtown location served by commuter rail. Please reach out to the deal contacts for more information.



OFFERING SUMMARY

Asking Price	\$3,150,000
Building Size	15,822 SF
Number of Units	13
Unit Mix	(2) 3 Bed • (9) 2 Bed • (2) Commercial
Year Built	1900
Cap Rate (In-Place)	7%
Net Operating Income	\$217,150 (current)
Pro Forma NOI	\$250,181

Investment Highlights

INCOME & VALUE-ADD UPSIDE

Rents Below Market

In-place two-bedroom apartments rent from \$1,850 to \$2,050, below the \$2,250 pro-forma level; marking units to market as leases roll captures the gap.

Mixed-Use Income Base

Eleven residential apartments — two three-bedroom and nine two-bedroom units — sit above two commercial storefronts, blending housing demand with street-level retail across thirteen units.

On-Site Laundry Income

A common laundry room contributes \$3,549 in annual other income on top of scheduled rents, adding a durable ancillary stream to the building.



LOCATION

Steps to Commuter Rail

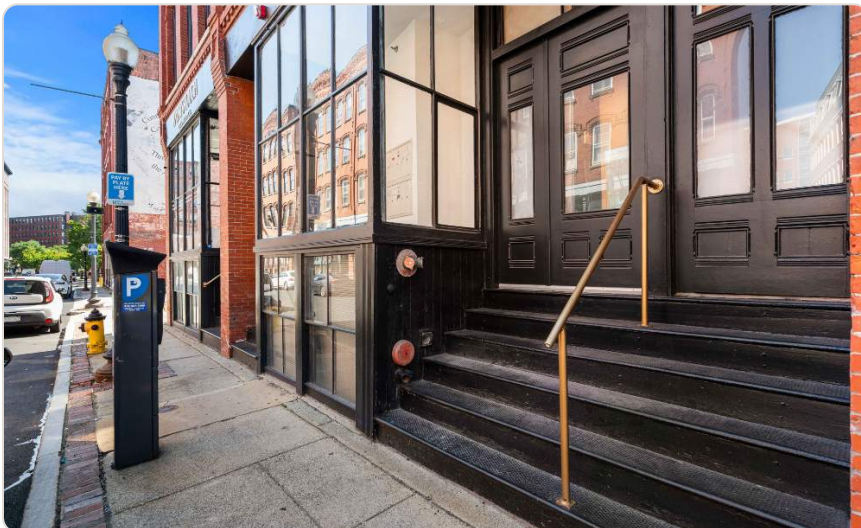
The MBTA Haverhill Line and Amtrak Downeaster depart the downtown station a short walk away, reaching Boston's North Station in about 45 minutes.

Walkable Downtown Arts District

The property sits inside Haverhill's Wingate Street arts district, steps from Market Basket, restaurants, and galleries along Washington Street and the Merrimack River.

Brick, Elevator, Gas Heat

Brick construction, a membrane flat roof, gas forced hot-air heat, and elevator service anchor a low-maintenance four-story building dating to 1900.



An aerial photograph of a city, likely Burlington, Vermont, showing a dense urban area with numerous brick buildings, streets, and parking lots. A river flows along the right side of the city, with a bridge crossing it in the distance. The background features a forested hillside under a clear blue sky.

SECTION 01

The Property

Property Overview

SITE SUMMARY

Address	62 Wingate Street, Haverhill, MA
Property Type	Mixed-Use
Building Size	15,822 SF
Lot Size	0.13 Acres
Year Built	1900
Stories	4

UTILITIES

Heat	Gas forced hot air
Tenant Pays	Electric
Landlord Pays	Water, Sewer

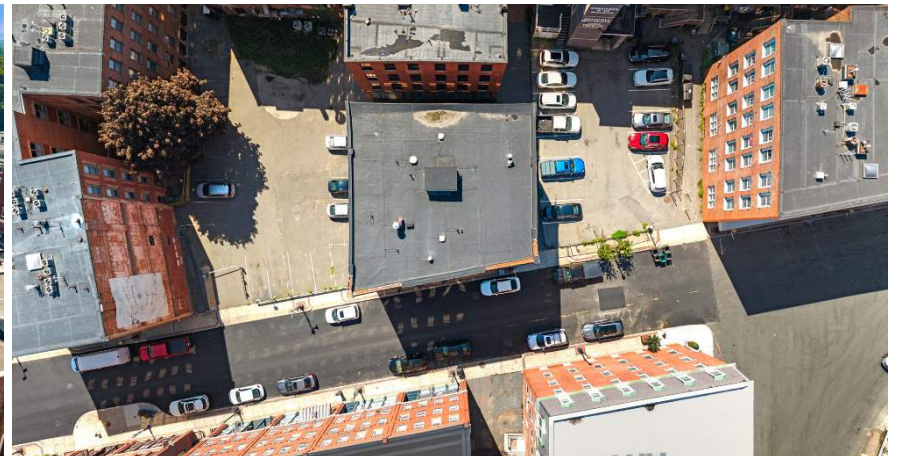
UNIT MIX & RENTS

3 Bed	2 units · 900 SF · \$2,275–\$2,300
2 Bed	9 units · 700 SF · \$1,850–\$2,050
Commercial	2 units · 1,500 SF · \$1,591
In-Place Rent	\$25,507 / mo · \$306,084 / yr
Pro Forma Rent	\$28,250 / mo · \$339,000 / yr

INVESTMENT PROFILE

Current NOI	\$217,150
Pro Forma NOI	\$250,181

Aerial Photos



Exterior



Unit Photos



Common Area / Mechanicals



An aerial photograph of a city, likely Pittsburgh, showing a river (the Allegheny River) flowing through the center. Several bridges cross the river, including a suspension bridge and a truss bridge. The city is built on hills, with numerous multi-story brick buildings, some of which are industrial or commercial in style. A large parking lot with several cars is visible in the foreground. The sky is blue with some light clouds.

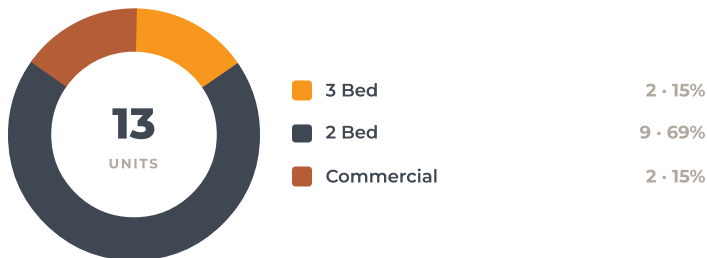
SECTION 02

Financial Analysis

Rent Roll

BUILDING	UNIT	TYPE	SF	IN-PLACE / MO	PRO FORMA
Residential	3	3 Bed	900	\$2,300	\$2,400
Residential	4	3 Bed	900	\$2,275	\$2,400
Residential	5	2 Bed	700	\$2,000	\$2,250
Residential	6	2 Bed	700	\$2,000	\$2,250
Residential	7	2 Bed	700	\$1,850	\$2,250
Residential	8	2 Bed	700	\$2,000	\$2,250
Residential	9	2 Bed	700	\$1,950	\$2,250
Residential	10	2 Bed	700	\$2,050	\$2,250
Residential	11	2 Bed	700	\$2,000	\$2,250
Residential	12	2 Bed	700	\$1,950	\$2,250
Residential	13	2 Bed	700	\$1,950	\$2,250
Commercial	—	Commercial	1,500	\$1,591	\$1,600
Commercial	—	Commercial	1,500	\$1,591	\$1,600
Total	13 Units		11,100	\$25,507	\$28,250

UNITS BY TYPE



GROSS SCHEDULED RENT — IN-PLACE VS PRO FORMA

In-Place		\$306,084
Pro Forma		\$339,000

+\$32,916 • +11% rental upside

Income & Expense Analysis

\$217,150

NOI — CURRENT (IN-PLACE)

\$250,181

NOI — PRO FORMA

OPERATING INCOME

Income	In-Place / mo	%	Pro Forma	%
Gross Potential Rent	\$339,000		\$339,000	
Loss to Lease (below market)	-\$32,916	9.7%	\$0	
Gross Scheduled Rent	\$306,084		\$339,000	
Vacancy & Collections Loss	-\$15,304	5%	-\$16,950	5%
Effective Rental Income	\$290,780		\$322,050	
Water Income	\$3,575		\$3,575	
Laundry	\$3,549		\$3,549	
Effective Gross Income	\$297,904		\$329,174	

OPERATING EXPENSES

Expense	In-Place / mo	\$/Unit	Pro Forma	\$/Unit
Real Estate Tax	\$23,272	\$1,790	\$23,272	\$1,790
Property Management (5%)	\$14,895	\$1,146	\$16,459	\$1,266
Insurance	\$10,066	\$774	\$10,066	\$774
Water & Sewer	\$7,108	\$547	\$7,108	\$547
Electric	\$2,115	\$163	\$2,115	\$163
Gas	\$534	\$41	\$534	\$41
Elevator	\$3,000	\$231	\$3,000	\$231
Repairs and Maintenance	\$6,500	\$500	\$6,500	\$500
Pest	\$6,575	\$506	\$3,250	\$250
Alarm	\$3,439	\$265	\$3,439	\$265
Reserves	\$3,250	\$250	\$3,250	\$250
Total Expenses	\$80,754	\$6,212	\$78,993	\$6,076
Net Operating Income	\$217,150	\$16,704	\$250,181	\$19,245

An aerial photograph of a city, likely Pittsburgh, showing a dense urban landscape with numerous brick buildings, parking lots, and a river (the Allegheny River) on the right. A bridge is visible in the distance. The text 'SECTION 03' is overlaid in orange, and 'Location & Market' is overlaid in large white letters.

SECTION 03

Location & Market

Haverhill Overview

A Merrimack River mill city on Boston's northern commuter-rail line.

Haverhill is a Merrimack River city of roughly 68,000 in Essex County, about 38 miles north of Boston. Once a national center of shoe manufacturing, its downtown has been reworked around the Washington Street historic district and the Wingate Street arts district, where restored mill and commercial buildings now hold apartments, restaurants, and galleries.

The city anchors the northern Merrimack Valley labor market. Northern Essex Community College, which enrolls about 4,300 students, and Holy Family Hospital rank among its largest institutional employers, with healthcare, education, and retail leading the job base. Median household income runs roughly \$88,000.

Downtown Haverhill sits on the MBTA Haverhill Line and the Amtrak Downeaster, putting Boston's North Station within about 45 minutes and southern Maine within direct reach — a commuter-rail advantage that supports steady rental demand.

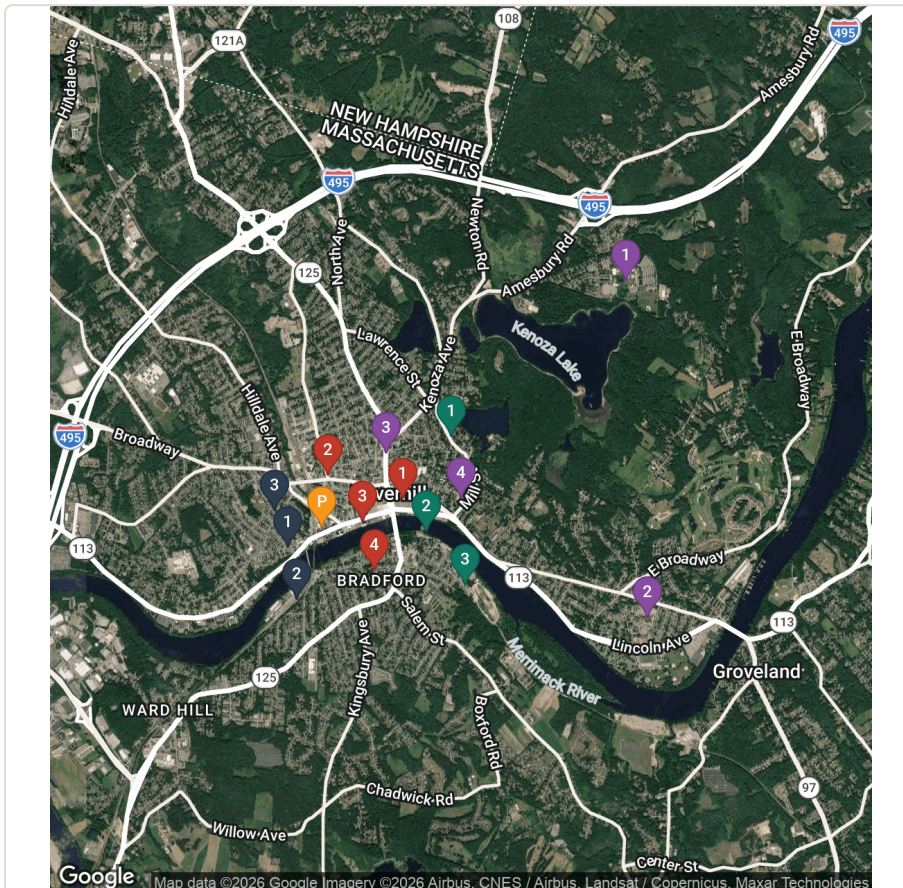
ABOUT HAVERHILL

- Merrimack River city of roughly 68,000 in Essex County
- About 38 miles north of downtown Boston
- MBTA Haverhill Line and Amtrak Downeaster serve downtown
- Northern Essex Community College enrolls about 4,300 students
- Median household income roughly \$88,000 (2024)
- Historic shoe city; Wingate Street arts district downtown



Location & Amenities

62 Wingate Street sits within downtown Haverhill's Wingate Street arts district, where restaurants, galleries, and shops line the blocks between Washington Street and the Merrimack River. Market Basket, cafés, and everyday retail are within a short walk, and the MBTA Haverhill Line and Amtrak Downeaster station lies just across downtown. Northern Essex Community College, Holy Family Hospital, and the Merrimack Valley's medical offices anchor employment a few minutes out.



Map locations are approximate; nearby pins may be offset slightly to prevent overlap.

Subject Property — 62 Wingate Street

DINING & RETAIL

- 1 Market Basket**
Downtown grocery anchor
- 2 The Peddler's Daughter**
Irish restaurant & pub · on Wingate St
- 3 BOSA Coastal Italian**
Merrimack Street dining
- 4 The Fat Greek**
Downtown restaurant
- **Dar Rafiki's**
Main Street dining
- **Caribbean Supermarket**
Neighborhood market

EMPLOYMENT & ANCHORS

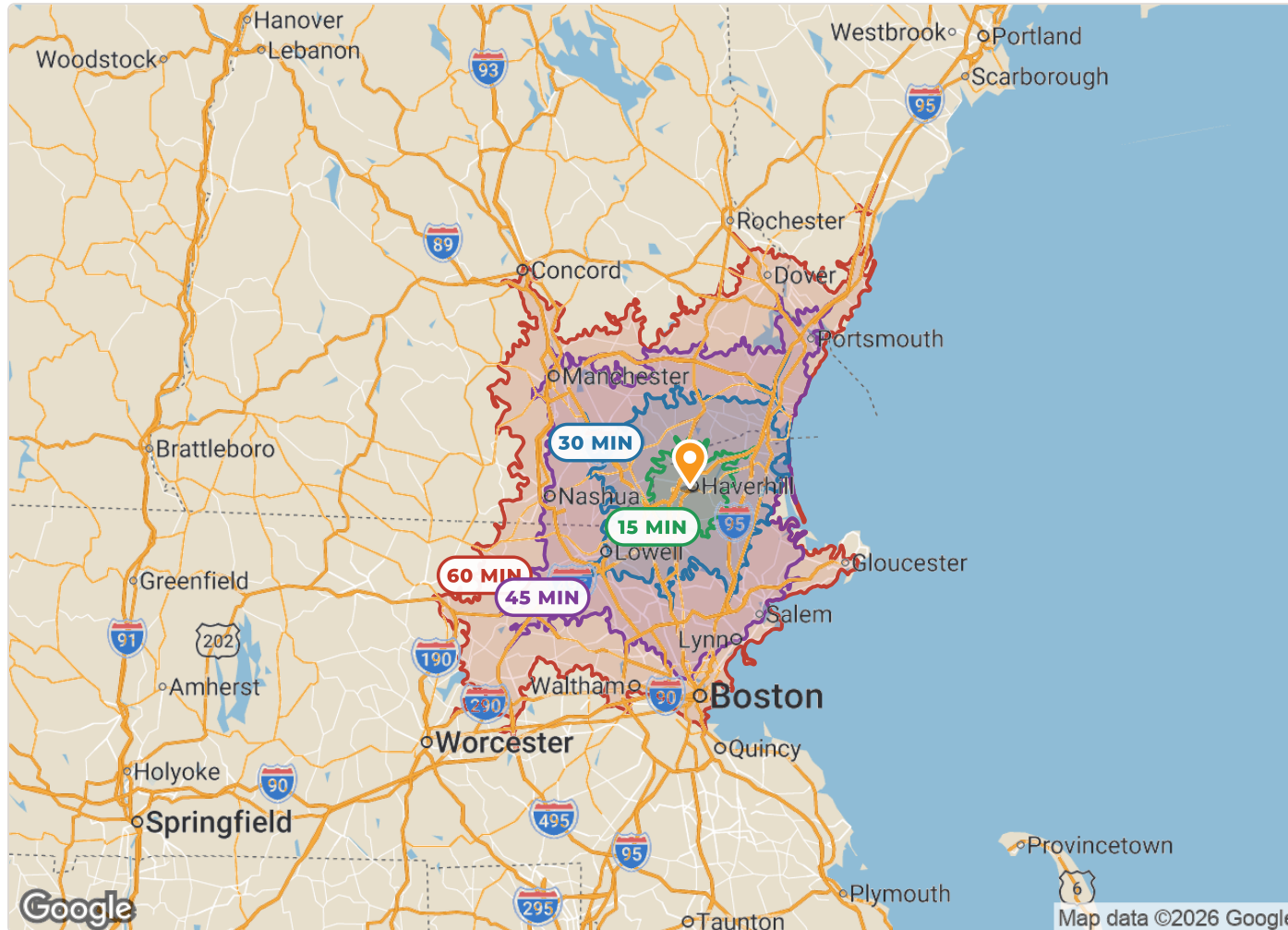
- 1 Northern Essex Community College**
Enrolls ~4,300 students
- 2 Holy Family Hospital**
Haverhill campus
- 3 Pentucket Medical Associates**
Multi-specialty clinic
- 4 Haverhill VA Clinic**
Veterans health clinic
- **AFC Urgent Care Haverhill**
Walk-in medical

CIVIC & LIFESTYLE

- 1 Haverhill City Hall**
Municipal center
- 2 Haverhill Public Library**
Main branch
- 3 Washington Landing Park**
Merrimack riverfront
- **Bradford Rail Trail**
Riverside recreation path

Drive Times

Road-network reach from the property. Drive-time bands at 15, 30, 45, and 60 minutes; city times are routed on the same engine as the bands.



Subject property

15-min drive

30-min drive

45-min drive

60-min drive

Boston

~38 mi · 50 min

Lawrence

~8 mi · 15 min

Methuen

~9 mi · 15 min

Lowell

~20 mi · 32 min

Manchester

~32 mi · 42 min

Drive-time bands reflect typical road-network travel times and are approximate; actual times vary with traffic and time of day.

Greater Boston Overview

Greater Boston is home to roughly 4.9 million people and produces about \$610 billion in annual economic output, ranking among the nation's largest metropolitan economies. Its growth is led by life sciences and biopharma, world-class higher education, healthcare, and technology. Haverhill sits at the metro's northern edge in the Merrimack Valley — close enough for commuter-rail access to Boston while offering household costs well below the urban core.

HAVERHILL VS. GREATER BOSTON

METRIC	HAVERHILL	GREATER BOSTON
Population	~68,000	~4.9 million
Median household income	~\$88,000	~\$104,000
Median age	~39	~40
Median gross rent	~\$1,800	~\$2,020

Sources: U.S. Census ACS and DataUSA (2023–2024); Census Reporter metro figures (2023). Figures rounded.

MAJOR REGIONAL EMPLOYERS

Life Sciences & Biopharma

The region hosts more than 1,000 biotech firms employing roughly 117,000 people in biopharma, anchored by Cambridge's Kendall Square and the Boston Seaport.

Higher Education & Healthcare

World-renowned universities and major teaching hospitals across Boston and Cambridge sustain a deep, stable base of research, medical, and academic employment.

Technology & Finance

Software, robotics, and financial-services firms — from Akamai and HubSpot to established asset managers — round out one of the country's most diversified economies.



Regional Positioning

62 Wingate Street sits on the Boston–Portland rail corridor at the northern edge of Greater Boston. From downtown Haverhill, the MBTA Haverhill Line and Amtrak Downeaster run south to Boston and north into New Hampshire and Maine, while Interstate 495 and Interstate 93 tie the Merrimack Valley to the wider Northeast — pairing metro-Boston access with the lower cost basis of a regional mill city.

~45 min

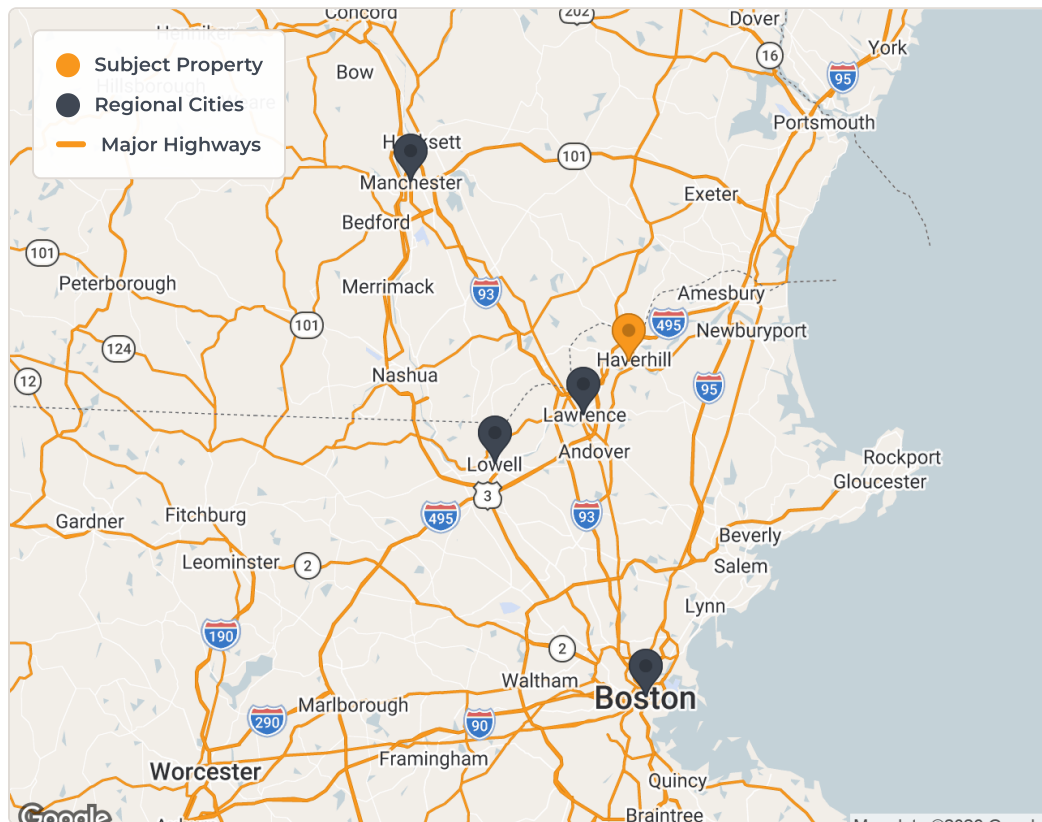
TRAIN TO BOSTON

~50 min

DRIVE TO BOSTON

~32 mi

TO MANCHESTER, NH



DRIVE & COMMUTE TIMES

Boston	~38 mi • 50 min
Lawrence	~8 mi • 15 min
Methuen	~9 mi • 15 min
Lowell	~20 mi • 32 min
Manchester	~32 mi • 42 min

HIGHWAY ACCESS

Interstate 495 crosses the northern edge of Haverhill, linking to **Interstate 93** and **Interstate 95** and placing Lawrence, Lowell, and southern New Hampshire within a short drive. **Route 110** and **Route 125** carry local traffic through downtown and across the Merrimack River.

ECONOMIC ANCHORS

The Boston–NYC corridor's anchor sectors — biotech and life sciences, higher education, healthcare, defense, and finance — drive the regional economy, with Greater Boston's roughly 117,000 biopharma jobs concentrated an hour south. Haverhill's own base leans on Northern Essex Community College, Holy Family Hospital, and Merrimack Valley healthcare and retail employers.

An aerial photograph of a city with a river and a bridge. The river flows from the top right towards the bottom right. A bridge with multiple arches crosses the river in the middle. The city is built on a hillside, with dense green trees covering the upper part. Various buildings, including residential and commercial structures, are visible along the riverbank and on the hillside. The sky is blue with some light clouds.

SECTION 04

The Team

Our Team

LEADERSHIP TEAM



Edward Jordan

CEO & FOUNDER

857.990.6801

ejordan@northeastpcg.com



Robert Paterno

VICE PRESIDENT, BROKERAGE

203.307.1582

rpaterno@northeastpcg.com



Brad Balletto

MANAGING DIRECTOR, INVESTMENTS

203.307.1574

bballetto@northeastpcg.com



Taylor Perun

SENIOR VICE PRESIDENT,
INVESTMENTS

203.307.1576

tperun@northeastpcg.com



Jake Jordan

VICE PRESIDENT, OPERATIONS

203.307.1578

jjordan@northeastpcg.com

SENIOR INVESTMENT SALES



Francis Saenz

VICE PRESIDENT, INVESTMENTS

857.990.6803

fsaenz@northeastpcg.com



Rich Edwards Jr.

VICE PRESIDENT, INVESTMENTS

203.307.1577

redwards@northeastpcg.com



Jeff Wright

VICE PRESIDENT, INVESTMENTS

203.307.1581

jwright@northeastpcg.com



Drew Kirkland

VICE PRESIDENT, INVESTMENTS

857.990.6802

dkirkland@northeastpcg.com



Jim Casey

SENIOR ASSOCIATE

857.990.6821

jcasey@northeastpcg.com

INVESTMENT SALES

Patrick Wheeler

INVESTMENT ASSOCIATE

857.990.6819

pwheeler@northeastpcg.com

Karl Hasselrot

INVESTMENT ASSOCIATE

203.677.0340

khasselrot@northeastpcg.com

Derek Mahabir

INVESTMENT ASSOCIATE

203.751.1187

dmahabir@northeastpcg.com

Tom Egbers

ASSOCIATE

857.990.2022

tegbers@northeastpcg.com

Anthony Rakauskas

ASSOCIATE

857.990.6807

arakauskas@northeastpcg.com

Collin Murphy

ASSOCIATE

203.307.1580

cmurphy@northeastpcg.com

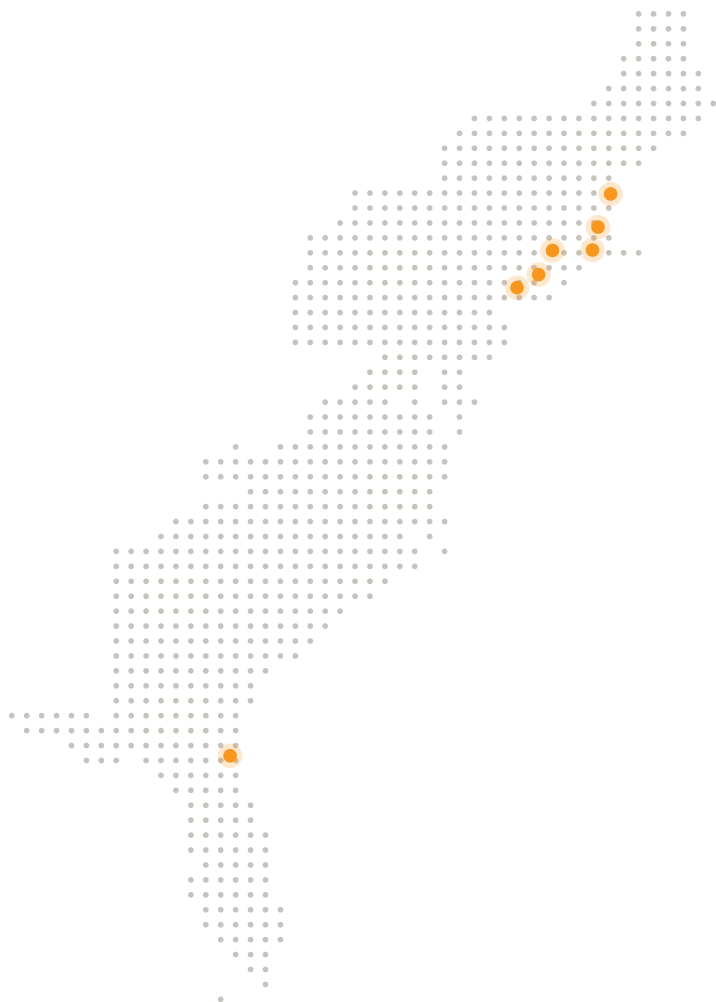
Joe Ferrandino

ASSOCIATE

914.440.0908

jferrandino@northeastpcg.com

Our Locations



Hartford / Springfield

360 Bloomfield Avenue, Suite 301
Windsor, CT 06095

(860) 414-3750

CT / Metro North

2 Trap Falls Road, Suite 312
Shelton, CT 06484

(203) 692-2420

Greater Boston

300 Washington Street, Suite 351
Newton, MA 02458

(857) 990-6800

Southeastern US

Southeast Private Client Group
50 N. Laura Street, Suite 2500 · Jacksonville, FL 32202

(904) 544-9200

Rhode Island

10 Dorrance Street, Suite 700
Providence, RI 02903

(401) 285-4080

New Hampshire

170 Commerce Way, Suite 200
Portsmouth, NH 03801

(603) 652-1440

Hudson Valley

777 Westchester Ave, Suite 101
White Plains, NY 10604

(914) 940-0500