



STONEGATE PROFESSIONAL CENTER

2 OFFICE BUILDINGS | 2523-2527 CRANBERRY HIGHWAY
WAREHAM, MA



Boston Realty Advisors



ATLANTIC
PROPERTIES

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Cooperating brokers participating in the sales process are not representing the Owner of **Stonegate Professional Center**. Cooperating brokers shall not advertise the property for sale in print, on-line or with mass email distribution.

For cooperating brokers to qualify for a co-broke fee, they must accompany their client to each property tour/visit. Furthermore, co-brokers need to be approved and acknowledged by Boston Realty Advisors prior to scheduling an appointment to see **Stonegate Professional Center**.

TABLE OF CONTENTS

Executive Summary & Property Details 4

Investment Highlights..... 6

Leasing Info 12

Boston Market Overview..... 16

Providence Market Overview 20

Route 3 South Market Overview..... 24

Lifestyle..... 28

Transportation Hub 32

Financial Overview..... 36



JASON S. WEISSMAN
Founder & Senior Partner
617.850.9608
jweissman@bradvisors.com

NICHOLAS M. HERZ
Managing Director & Partner
617.850.9624
nherz@bradvisors.com

KEVIN BENZINGER
Associate Director
617.850.9647
kbenzinger@bradvisors.com

ANDREW B. HERALD
Associate Director
617.850.9619
aherald@bradvisors.com

ALEX MUNICK
Analyst
617.850.9624
amunick@bradvisors.com

BEN STOUT, CCIM
Managing Partner
508.746.2500
bstout@atlanticproperties.com

RICHARD O WADSWORTH
Senior Sales & Leasing Associate
617.306.3009
rwadsworth@atlanticproperties.com

EXECUTIVE SUMMARY

Boston Realty Advisors is pleased to present the **Stonegate Professional Center**, two office buildings located at 2523-2527 Cranberry Highway in Wareham, Massachusetts. Totaling 28,818 square feet, the center provides potential owners and investors the opportunity to purchase substantial office space in a transit-oriented community. 2523 Cranberry Highway is the new of the two buildings built in 2014 by an owner occupier in 2004. The 18,150 SQ FT building is perfect for both a new user occupier or investor looking to re-sign the current tenant. 2527 Cranberry Highway was built in 1985 and is a cluster of connected buildings.

Wareham is one of Massachusetts’ most historic towns. Formerly known for ship building, it is now an affluent suburb with Cranberry Highway serving as its major commercial corridor. Located on major highways Route 195, 25, and 495, Wareham provides an easy commute to many neighboring communities for both work and pleasure. The median household income is \$65,825, right in line with the national average. Wareham offers nice beaches, shopping, restaurants, a robust Cranberry industry and more for residents, workers, and visitors to explore.

The Stonegate Professional Center presents a unique opportunity to purchase an office complex for both an owner-occupier or investor. The Stonegate Professional Center is offered for sale for **\$4,200,000**. We will be conducting tours of the property in the upcoming weeks with a “call-for-offers” to follow.



PROPERTY DETAILS

2523 CRANBERRY HIGHWAY	
CITY, STATE	Wareham, MA
YEAR BUILT	2014
PARKING	28
GBA	18,150

2527 CRANBERRY HIGHWAY	
CITY, STATE	Wareham, MA
YEAR BUILT	1985
PARKING	25
GBA	10,668

INVESTMENT HIGHLIGHTS



PLETHORA OF NEARBY ATTRACTIONS

Given the area's commutability, nothing is out of reach for those that work, live, and play in Wareham. Wareham itself has plenty to offer – beach, shopping, restaurants, and more. A short drive away, Cape Cod, Rhode Island, Boston, and more.



TRANSIT ORIENTED

Situated minutes from Route 195, 25, and 495, The Stonegate Professional Center offers easy access to surrounding areas and beyond



PROXIMITY TO WORKFORCE

Wareham, Massachusetts is largely a residential community. A multi-tenant office building is a great way for companies to locate themselves near their workforce

2523 CRANBERRY HIGHWAY



2527 CRANBERRY HIGHWAY



LEASING INFO

LEASE ABSTRACTS

WYMAN



UNIT
C3



SF
800



RENT
\$1,000/MO

- Leased from June 1, 2018 to 5/31/2019
- Now MTM with all terms unchanged, 30 days written notice required by either party
- Rent + Utilities (Utilities in tenants name)

LAW OFFICE OF MARGARET A. ISHIHARA



UNIT
D3



SF
800



TERM
6/1/20 - 5/31/22

- 2 one year options to extend the lease after
- Year 1 & 2 (\$950/Mo)
- Option Year 1 \$1,000
- Option Year 1 \$1,000
- Gross Lease

CRANBERRY MARKETING COMMITTEE



UNIT
B1 & B2



SF
2,050



TERM
5/1/19 - 5/20/23

- Gross Lease
- Rent Commences on 8/1/2019
- One 4 year option to extend at greater of Fixed Rent on last day of initial term, or Fair market Rent
- Lease option is contingent on passing of a cranberry industry referendum in May 2023
 - Lease Year 1: \$2,220.83/Mo
 - Lease Year 2: \$2,265.25/Mo
 - Lease Year 3: \$2,310.56/Mo
 - Lease Year 4: \$2,356.77/Mo

SAGEMARK SOUTH SHORE



UNIT
D1



SF
150



RENT STARTS
8/15/20 - 12/31/20
Monthly rent: \$375, \$193.60
for the last 16 days

- Term: Lease Commencement is 8/3/2020 goes 4.5 Months from Lease Commencement date
- Gross Lease



UNIT
D1



SF
800



RENT
\$900/MO

- Term: 8/3/2020 – 8/2/2023 (Another issue with this, is the lease term starting at 1/1/2021?)
- 3 years
- Gross Lease

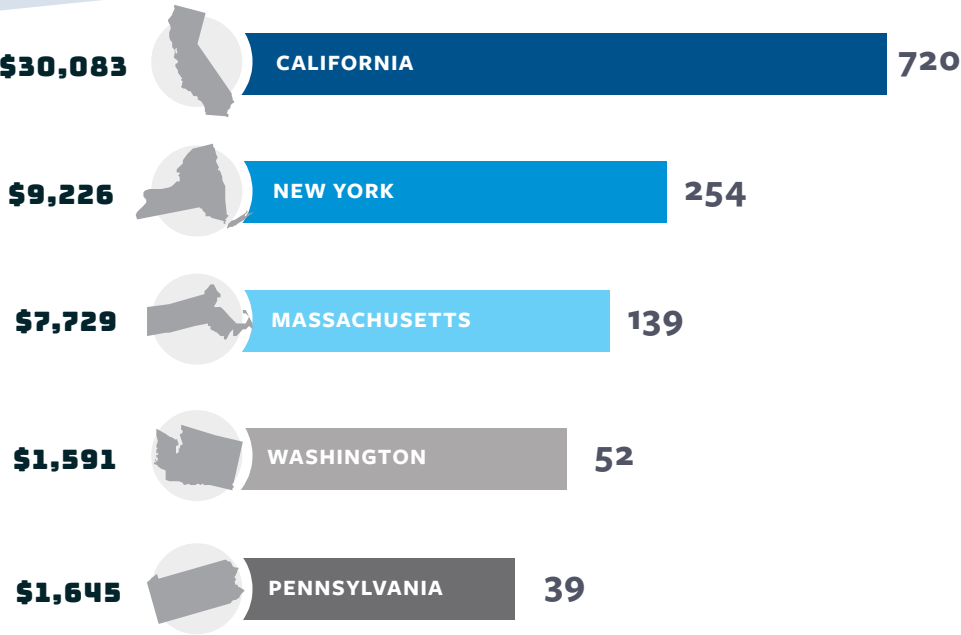
GREATER BOSTON MARKET OVERVIEW

GREATER BOSTON MARKET OVERVIEW

Boston's status as a major **"GATEWAY CITY"** is clearly demonstrated in various sectors including foreign investment, healthcare, education and technology. Boston's economic and employment growth is fueled by a diverse economy leading to an unemployment rate that is consistently below the national average.

VENTURE CAPITAL FUNDING US TOP FIVE STATES OF Q1 2021 BY DEALS

PWC | CB Insights Money Tree™ Report Q1 2021)



UNMATCHED PERFORMANCE

- 12** LARGEST GLOBAL ECONOMY
- 56** MOST WALKABLE U.S. CITY
- 16** MILLION ANNUAL VISITORS
- 7** OF THE TOP 50 UNIVERSITIES
- 4** OF THE TOP 6 HOSPITALS IN THE US

- #1** HIGHEST MILLENNIAL POPULATION
- #1** BIOTECH MARKET IN THE COUNTRY



METRO BOSTON MACRO TRENDS

"In order of preference, in which three global cities would you like to increase real estate exposure for you or your clients?"

-AFIRE Investor Survey Q1 2020 – Global Cities Rankings

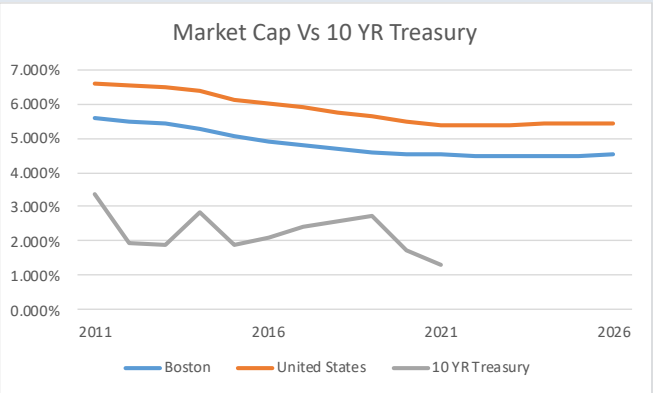
GLOBAL RANKINGS

1. Los Angeles
2. Paris
3. Boston
4. London
5. San Francisco
6. Tokyo
7. Seattle
8. Berlin
9. New York
10. Washington, D.C.

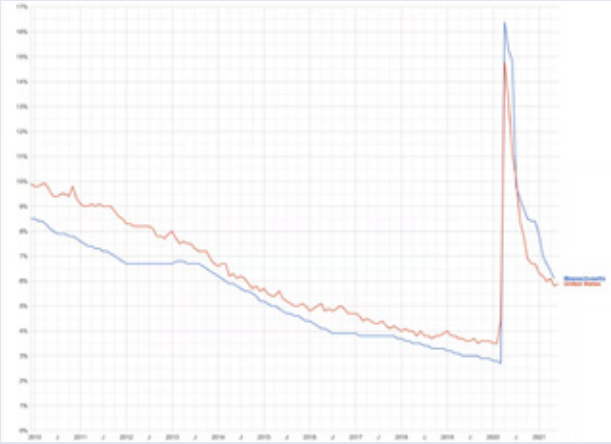
US RANKINGS

1. Los Angeles
2. Boston
3. San Francisco
4. Seattle
5. New York
6. Washington, DC

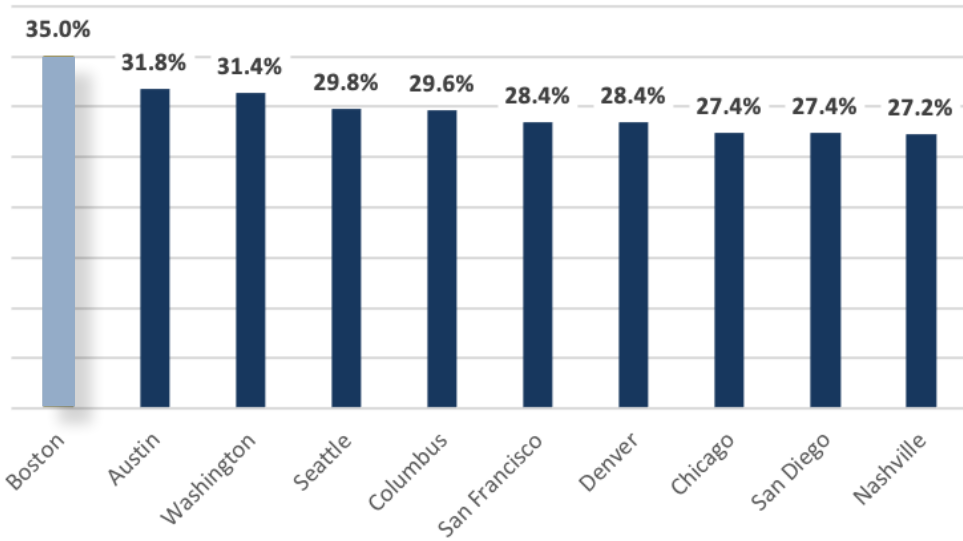
CAP RATE vs 10 YEAR TREASURY TREND



UNEMPLOYMENT RATE



YOUNG PROFESSIONAL POPULATION



Source: Bureau of Labor Statistics, Environics Analytics, AFIRE

Boston's massive network of Colleges and Universities contributes to the high young professional population. Boston's young professional population accounts for 35% of the total population of the City. When compared to other major metropolitan areas, Boston has the highest percentage of young professionals in the Nation. This has driven rental demand in the Urban core and has contributed to the overall success of the city.

PROVIDENCE MARKET OVERVIEW

PROVIDENCE MARKET OVERVIEW

While many Metros around the country were negatively impacted during the pandemic, Providence remained relatively stable, with both occupancy and rents continuing the increase trend since the beginning of the pandemic. This is due to the outflow of renters from Boston and other pricey urban markets. On average, Providence's rents are ~\$700/month cheaper than Boston's, providing an attractive option for potential renters.

DAILY ASKING RENT PER SF



ROUTE 3

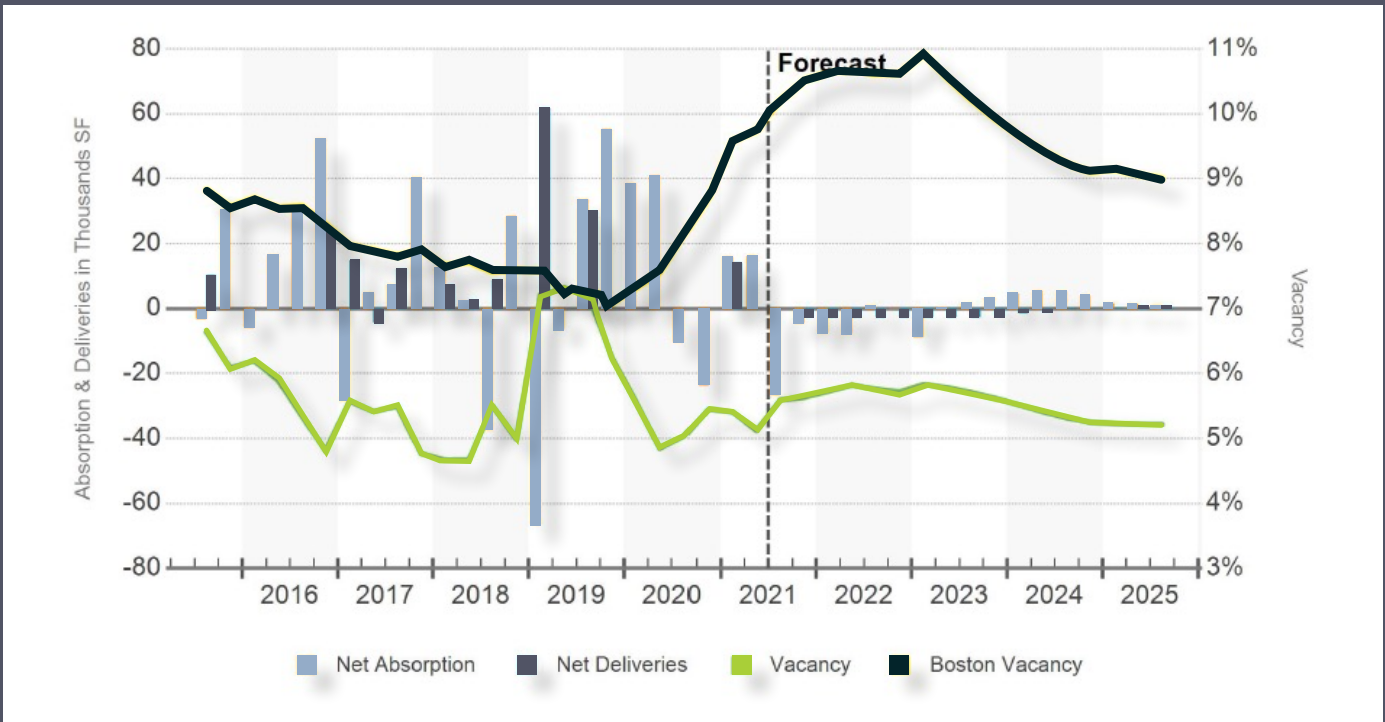
SOUTH MARKET OVERVIEW

ROUTE 3 SOUTH MARKET OVERVIEW

Wareham is part of the Route 3 South Submarket. This market is made up of 5.7M SF of office space. Over the past year, net absorption has remained flat. However, over the last five years, the average net absorption has been positive 39,000 SF per year. Over the past year, vacancy has remained flat at ~5%, with rents growing at 1.7%.

Supply side pressure has remained a nonthreat. Over the past three years, inventory has increased 2%. Currently, the development pipeline is empty, equating to no supply side pressure.

NET ABSORPTION, NET DELIVERIES & VACANCY



Source: Costar



DEMOGRAPHIC SUMMARY PROXIMITY TO PROPERTY

POPULATION	1 MILE	3 MILE	5 MILE
2021 POPULATION	1,866	17,392	30,363
2026 POPULATION	1,937	18,278	31,699
POP GROWTH 2021-2026	3.8%	5.1%	4.4%
2021 AVERAGE AGE	40	42	43
HOUSEHOLDS			
2021 HOUSEHOLDS	722	7,023	12,163
2026 HOUSEHOLDS	749	7,384	12,697
HOUSEHOLD GROWTH 2021-2026	3.7%	5.1%	4.4%
MEDIAN HOUSEHOLD INCOME	\$64,538	\$69,550	\$71,399

7/13/2021 - Costar Data

LIFESTYLE

LIFESTYLE

Wareham is located right in the middle of some of the best attractions Massachusetts South Coast has to offer. For those looking to get out and enjoy, the area provides easy access to Cape Cod, The Islands, and Providence. Even closer, the property is near Onset Beach and Water Wizz, some of the areas great summer attractions.



CAPE COD



WATER WIZZ



PROVIDENCE



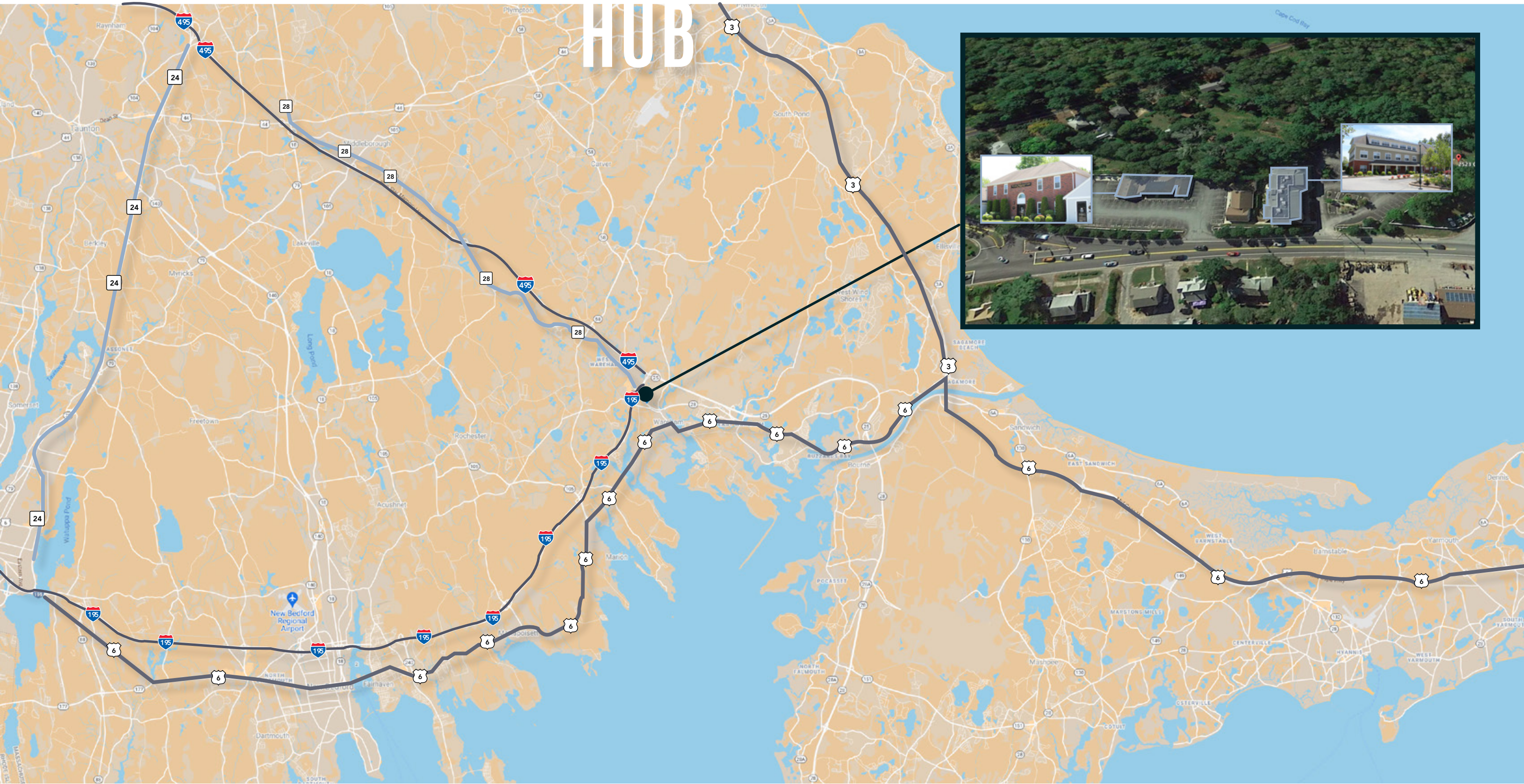
BOURNE BRIDGE



ONSET BEACH

TRANSPORTATION
HUB

TRANSPORTATION HUB





CAPITAL MARKETS

JASON S. WEISSMAN
Founder & Senior Partner
617.850.9608
jweissman@bradvisors.com

ALEX MUNICK
Analyst
617.850.9624
amunick@bradvisors.com

NICHOLAS M. HERZ
Managing Director & Partner
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745 Boylston Street | Boston, MA | 617.375.7900 | BRAdvisors.com

