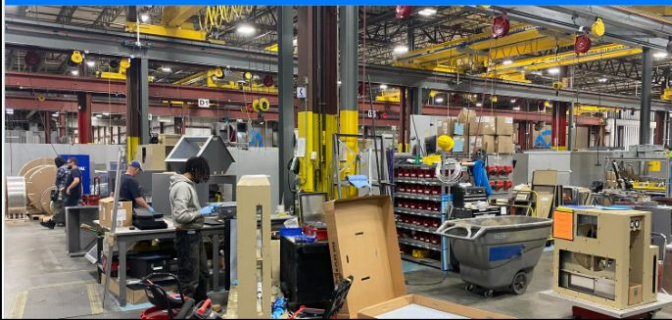




MUNTERS CORPORATION



79 Monroe Street
Amesbury, MA 01913
OFFERING MEMORANDUM



EXCLUSIVELY PRESENTED BY:



Ted Geary
Principal Broker
Mobile: 617-501-5970
tgeary@shattuckre.com

MUNTERS CORPORATION

79 MONROE STREET
AMESBURY, MA 01913



Shattuck Properties, LLC
150 Merrimac Street / Suite D
Newburyport, MA 01950
Office: 617-501-5970
www.shattuckre.com

Built By: www.crebuilder.com



PROPERTY SUMMARY

Offering Price	\$16,500,000.00
Sale Price	SUBJECT TO OFFER
Building SqFt	137,612 SqFt
Year Built	1979-1995
Zoning Type	INDUSTRIAL
Total Acreage	16.05 (approximate)
Lot Size (SF)	699,138
Frontage	300'
County	Essex
Coordinates	42.857695, -70.90608
Parcel ID	Ames M:56 B:0022

INVESTMENT SUMMARY

SUBJECT TO OFFER. (Offering Price is being used for financial analytics only) Shattuck Properties, LLC is proud to exclusively present 79 Monroe Street, Amesbury MA for sale. Perfect for Investors, User Investors or Users looking for a low maintenance asset. All needs are met in this well maintained, full-featured industrial investment. The 2-story facility has great highway access with Interstates 495 and 95 within 1.5 miles. The building is positioned to convert to a multi-tenant one for the right buyer. It has a full 3,000 amp / 480V system powering 137,612 sq.ft. with 24 ft ceiling height. an abundance of loading options, indoor and outdoor storage, and employee parking. There are also multiple new cranes ranging from 5 tons to 20 tons. This is the perfect location for an owner-user, or for an investor seeking a turn-key property in a fast growing market.

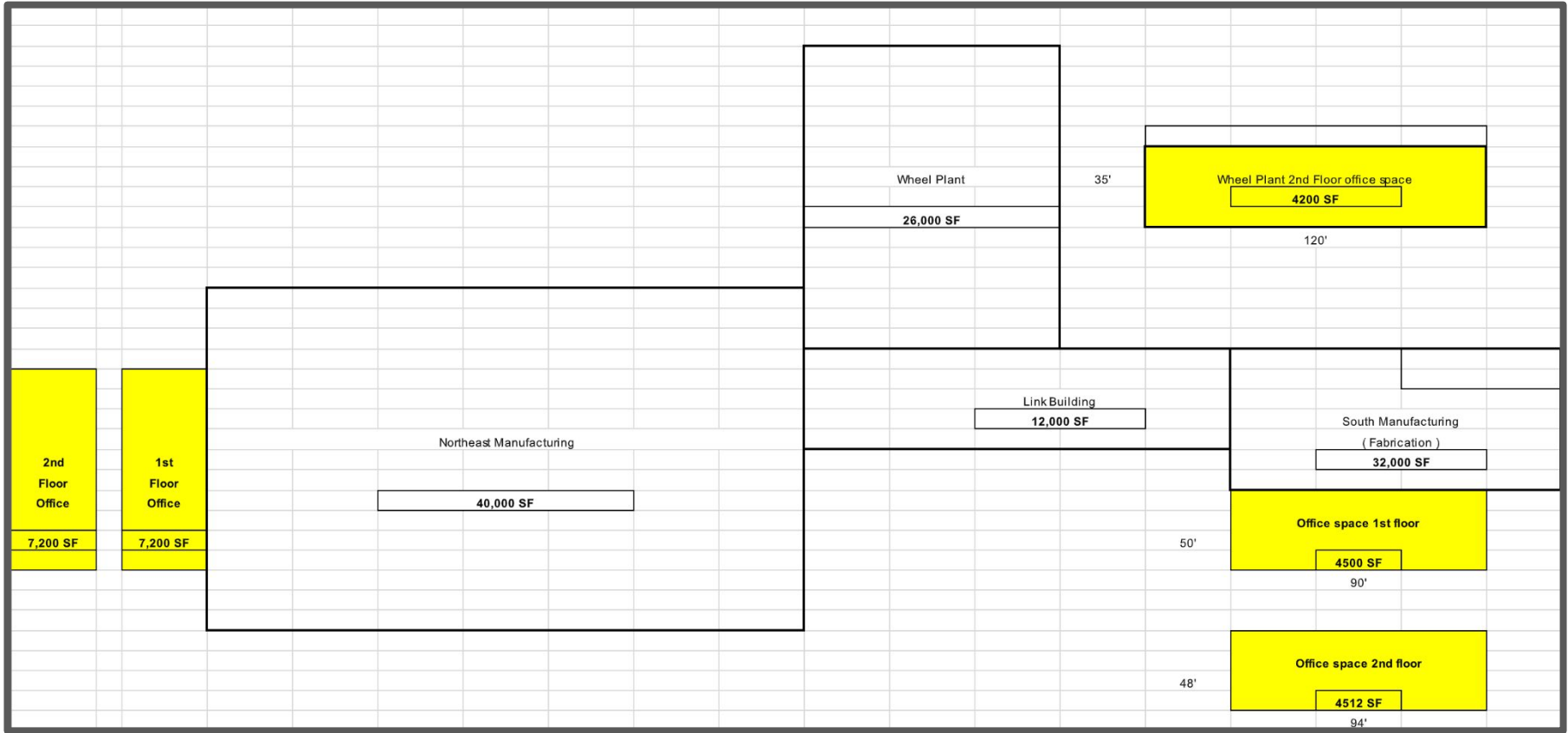


Building Data:

# OF BUILDINGS:	2, including a separate storage facility
ADA COMPLIANT:	Yes
ADDRESS:	79 Monroe Street, Amesbury MA 01913
ANNUAL MAINT:	Snow Removal, Landscaping, Security Figures
BAY SIZE:	See Below
BOOK VALUE:	\$10,023,900
BUILDING SF:	137,612
CAR PARKING:	300 parking spaces (2.18 per 1,000SF ratio)
CLEAR HT:	24' to the Bottom of the Bar Joist, 27' to the Deck
CONDITION OF BLDG:	Good
CONSTR TYPE:	Steel
COOLING SYS:	Office areas are fully Air-conditioned. Wheel Plant section has a cooling system.
COUNTY:	Essex
COVERAGE RATIO:	.93 FAR
DEFERRED MAINT:	No
DID:	(3) Drive Ins ranging from 8' by 8' to 12' by 12'
DOCKS:	(12) Dock Height Doors ranging from 8' by 8' to 23.5' by 29.5'
ELEVATOR:	No
ENVIRON REPORTS:	Yes
FLOOR THICKNESS:	4" in most areas of the manufacturing floor. Some areas for equipment are 12"
FRONTAGE:	300' Frontage, 650' Depth
HEATING SYS:	RTU's. Forced Air Duct-Gas. Trane
HIGHWAY ACCESS:	Approximately 1.5 Miles to Interstates 495 and 95
HVAC AGE:	Varies. Newest RTU's approximately 6 years old
LAND:	16.05 Acres
LIGHTING	LED lighting throughout, with occupancy sensors in MFG space. Installed 2016
MANUFACT SF:	110,000 Square Feet
OFFICE SF:	27,612 Square Feet
PERSONAL PROPERTY:	Multiple cranes staying with the building
PHASE I:	Yes
POWER:	3,000 Amp Service / 480V
RAIL ACCESS:	No
REFUSE:	Waste Management. (1) Recycling, (1) Solid waste, (3) Special waste
ROOF AGE:	2016 in the Front offices and Wheel Plant- 9 years old
ROOF TYPE:	Rubber membrane
SEWER SOURCE:	City Sewer
SIGNAGE:	Yes
SITE HISTORY:	Manufacturing
SPRINKLERED:	Yes- Hydraulic design Automatic Sprinkler system
STORAGE SF:	Separate Storage Building, in addition to a hard canopy Drive In bay storage area.
SURROUNDING ZONING:	Industrial
TAXES:	\$156,773.79 (Fiscal 2024)
TIF:	
TRUCK PARKING:	
USE:	MFG Facility
UTILITIES:	Electric, Natural gas, Water, Sewer to building. National Grid , City of Amesbury
WAREHOUSE SF:	Included in the 110,000 SF Industrial Area
WATER SOURCE:	City Water
YEAR BUILT:	1979-1995
ZONED HEATING:	Yes
ZONING:	Industrial / R20
OTHER:	Newer (4) BA Security System / Dual Compressed Air Systems with tanks, 125PSI







Casing &
Spoke
Welding

↑
Rotor
Plant

Seal Build Area

Paint Booth

Grinding Area

Welding
Bay

Welding
Bay

Welding
Bay

Welding
Bay

Welding
Bay

Welding Bay

Layout

Door Assy

Link Building
12,000 SF

South Manufacturing
(Fabrication)
32,000 SF

Northeast Manufacturing
40,000 SF

Foam Cell

Welding
Casings

2nd Floor Office
7,200 SF

1st Floor Office
7,200 SF

IT - R&D 1st Floor

50'

4500 SF
90'

Accounting 2nd Floor

48'

4512 SF
94'

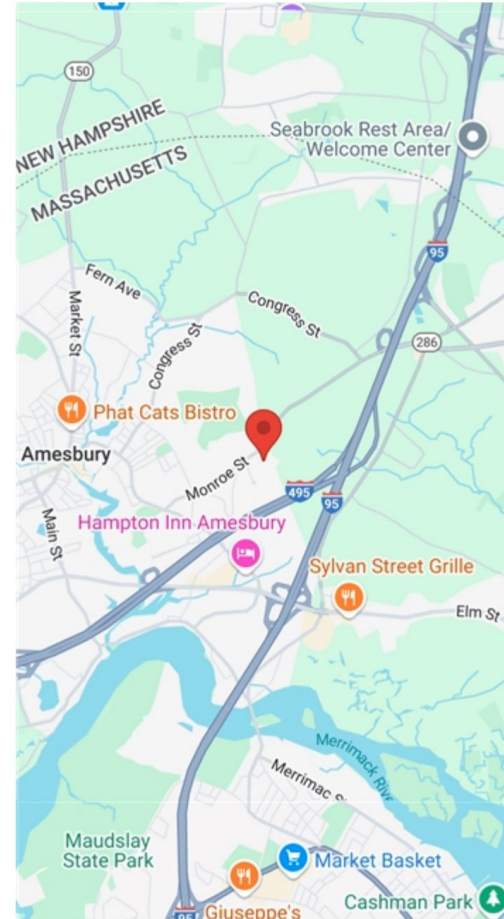




Drone link: <https://drive.google.com/file/d/1rDvL6ACliSQNgmgwFytZ-PYU1uXYRQVW/view>

INVESTMENT HIGHLIGHTS

- Originally built in 1979, the property has undergone extensive phased in modifications, including fully renovated offices and updated security. This is an opportunity to acquire a corporate-type headquarters in a strong North of Boston Industrial Market. The investment could also offer significant, predictable cash flow to an investor from prospective tenants now in the market, plus the potential for increased real estate value as the lease(s) mature. The expected purchase price will represent a significant discount to the cost of replacing the facility, especially given the current construction climate. Location-wise, Interstate 495 and 95, a heavily travelled north-south thoroughfare is home to a thriving MFG cluster, including Rochester Electronics, Ovik Health (formerly Milliken), and Lonza to name a few. The location is close to an amenity rich seacoast, with some of the best restaurant scenes and housing options in the state of MA.
- Property features approximately 27,600 sq.ft. of office space on 2 floors with access to open concept office, executive offices, restrooms and multiple conference rooms, as well as 110,00 sq.ft. of climate-controlled MFG, warehousing and storage space with full sprinkler coverage. The property is outfitted with (12) varying sized dock height loading docks, in addition to (3) drive in bays. There is also a large area with covered docking. There are also usable mezzanine structures within the space.
- Perfect for bringing all operations under one roof, this 2-storey MFG/Flex industrial space packs all your needs in one place. Overall layout of the space lends itself to flexibility for MFG, Warehousing, and Distribution users alike.



OVERVIEW & ASSUMPTIONS

Pricing Summary

Pricing	\$16,500,000.00
Price PSF	\$119.90
Year 1 NOI	\$1,552,599.58
Year 1 Cap Rate	9.41%
Year 1 Leveraged Cash / Cash Return	14.09%

General Information

Analysis Period	1
Analysis Start Date	06/01/2025
Income Growth Rate	3.00%
Additional Income Growth Rate	3.00%
Turnover / Lease Up Growth Rate	3.00%
General Vacancy / Absorption Growth Rate	3.00%
Property Insurance Growth Rate	3.00%
CAM / Expense Growth Rate	3.00%
Property Tax Growth Rate	3.00%
Management Fee Growth Rate	3.00%
Market Rent/SF	\$16.02
Capital Expenditure Reserve	\$1.00
Leasing Commissions Reserve	\$1.00
Tenant Improvement Reserve	\$1.00

Potential First Loan

Loan Amount	\$11,550,000.00
Down Payment	\$4,950,000.00
Interest Only Annual Payment	-
Principal & Interest Annual Payment	\$992,973.45
Interest Rate	6.00%
Interest Only Period	0 /Years
Amortization Period	20 /Years
Loan Term	20 /Years

Expense Breakdown

Property Insurance	\$48,164.00
Property Tax	\$156,773.79
Management Fee	\$88,163.92
Operating Expenses-Snow Removal, Landscaping, Security	\$275,224.00
Total Expenses	\$568,325.71

RENT ROLL

Unit	Tenant Name	Sqft	Annual Rent	Annual Rent/Sqft	Other Income	Lease From	Lease To
A	Distribution Tenant	54,400	\$816,000.00	\$15.00	Other Income - \$0.00	06/01/2025	06/01/2030
B	MFG Tenant	53,012	\$874,698.00	\$16.50	Other Income - \$0.00	09/01/2025	09/01/2030
C	MFG2 Tenant	30,200	\$513,400.00	\$17.00	Other Income - \$0.00	01/01/2026	01/01/2031
Total Occupied		137612	\$2,204,098.00				
Total		137612	\$2,204,098.00		\$0.00		

CASH FLOW PROJECTIONS

	In Place	Year 1
POTENTIAL GROSS REVENUE		
BASE RENTAL REVENUE	\$2,204,098.00	\$2,270,220.94
ABSORPTION & TURNOVER VACANCY		\$(64,139.25)
SCHEDULED BASE RENTAL REVENUE	\$2,204,098.00	\$2,206,081.69
TOTAL POTENTIAL GROSS REVENUE	\$2,204,098.00	\$2,206,081.69
GENERAL VACANCY FACTOR	\$(66,122.94)	\$(68,106.63)
EFFECTIVE GROSS REVENUE	\$2,137,975.06	\$2,137,975.06
OPERATING EXPENSES		
PROPERTY TAX	\$156,773.79	\$161,477.00
INSURANCE	\$48,164.00	\$49,608.92
MANAGEMENT FEE	\$88,163.92	\$90,808.84
CAM	\$275,224.00	\$283,480.72
TOTAL OPERATING EXPENSES	\$568,325.71	\$585,375.48
NET OPERATING INCOME	\$1,569,649.35	\$1,552,599.58
RESERVES		
CAPITAL EXPENDITURE RESERVE		\$137,612.00
LEASING COMMISSIONS RESERVE		\$123.85
TENANT IMPROVEMENT RESERVE		\$123.85
TOTAL RESERVES		\$(137,859.70)
DEBT SERVICE		\$(992,973.45)
CASH FLOW AFTER DEBT SERVICE		\$697,485.83
CAP RATE		9.41%
CASH/CASH		14.09%

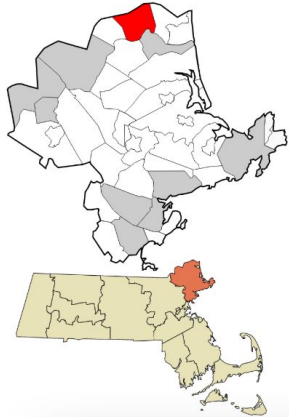
LOCATION HIGHLIGHTS

- *Located in a commercial/industrial section of Amesbury MA, take over the perfect home turf for conducting business, with easy **direct access** to Interstates 495 and 95, within 1 mile of the building.*
- *Strategically located approximately 45-60 minutes from both Manchester / Boston Regional (NH) and Logan International Boston airports.*
- *Smart investment opportunity in the North of Boston, Southern NH, and Seacoast markets with active industrial tenants, low vacancy rates and open inbound / outbound transportation options.*
- *Great local food and entertainment scene with access to downtown Amesbury, and a quick drive to both Newburyport MA and downtown Portsmouth NH, historic coastal cities. Bring everything your employees, or your tenant's employees need within reach of the workplace.*



ABOUT AMESBURY

Amesbury is a city in Essex County, Massachusetts, United States, located on the left bank of the Merrimack River near its mouth, upstream from Salisbury and across the river from Newburyport and West Newbury. The population was 17,366 at the 2020 United States Census. A former farming and mill town, Amesbury is today largely residential.



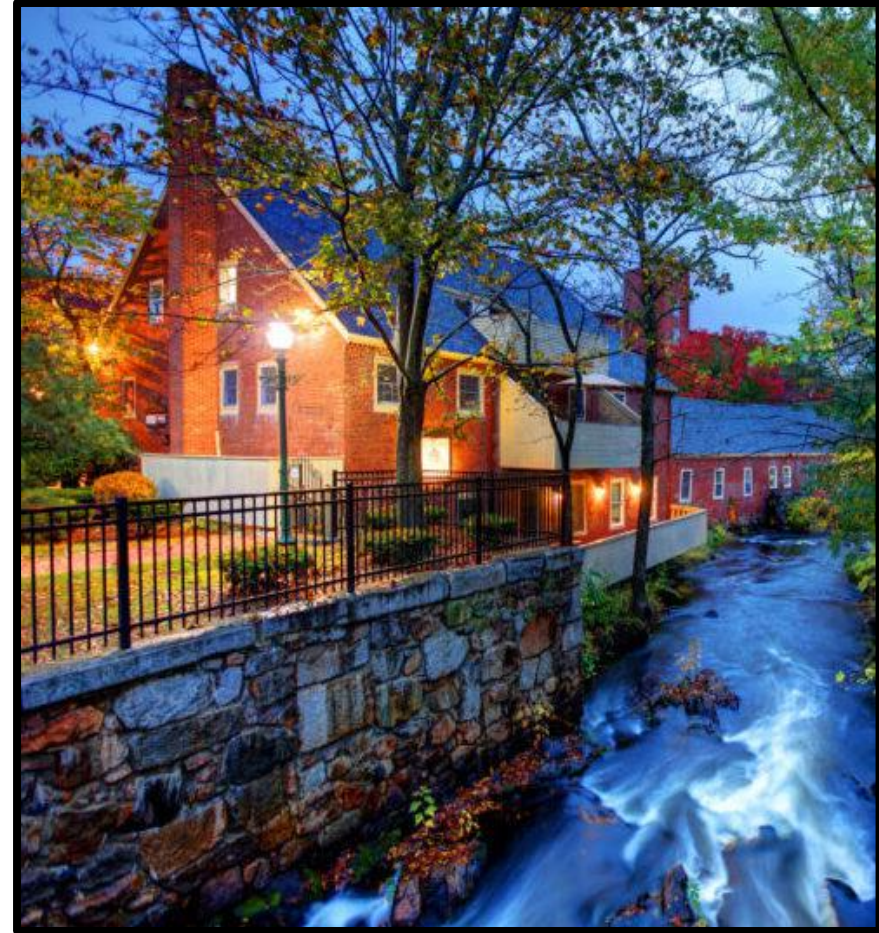
CITY OF AMESBURY

AREA

City	13.7 sq mi
Land	12.3 sq mi
Water	1.4 sq mi
Elevation	49 ft

POPULATION

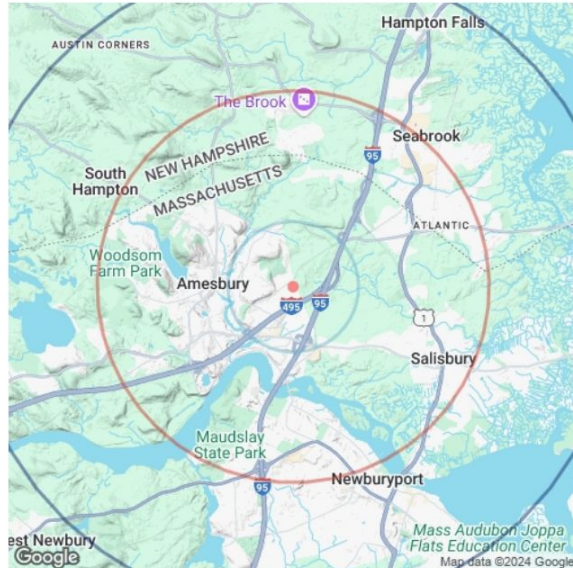
Population	17,366
Density	1,412.79 sq mi





DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	3,321	28,791	54,746
2010 Population	3,361	29,497	56,435
2024 Population	3,225	31,410	60,395
2029 Population	3,230	31,935	61,402
2024-2029 Growth Rate	0.03 %	0.33 %	0.33 %
2024 Daytime Population	3,373	27,848	59,324



2024 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15000	108	771	1,432
\$15000-24999	133	733	1,445
\$25000-34999	68	577	1,226
\$35000-49999	189	1,001	1,742
\$50000-74999	155	1,865	3,145
\$75000-99999	128	1,488	3,106
\$100000-149999	276	2,679	4,709
\$150000-199999	121	1,468	3,188
\$200000 or greater	215	2,621	5,939
Median HH Income	\$ 82,208	\$ 102,024	\$ 106,534
Average HH Income	\$ 116,744	\$ 141,310	\$ 153,433

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Households	1,271	11,331	22,205
2010 Total Households	1,327	11,973	23,462
2024 Total Households	1,394	13,203	25,931
2029 Total Households	1,394	13,391	26,242
2024 Average Household Size	2.3	2.34	2.3
2024 Owner Occupied Housing	921	9,211	18,464
2029 Owner Occupied Housing	953	9,572	19,151
2024 Renter Occupied Housing	473	3,992	7,467
2029 Renter Occupied Housing	441	3,819	7,091
2024 Vacant Housing	87	837	2,929
2024 Total Housing	1,481	14,040	28,860

CONFIDENTIALITY STATEMENT

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from SHATTUCK PROPERTIES, LLC and it should not be made available to any other person or entity without the written consent of SHATTUCK PROPERTIES, LLC.

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to SHATTUCK PROPERTIES, LLC. This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. SHATTUCK PROPERTIES, LLC has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence of absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this offering memorandum has been obtained from sources we believe reliable; however, SHATTUCK PROPERTIES, LLC has not verified, and will not verify, any of the information contained herein, nor has SHATTUCK PROPERTIES, LLC conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

**PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONTACT THE SHATTUCK PROPERTIES, LLC
ADVISOR FOR MORE DETAILS.**

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