

20 OLIVE STREET | PROVIDENCE, RI

20 Olive Street

FOR SALE



CBRE

PROPERTY DESCRIPTION

20 OLIVE STREET

CBRE is pleased to offer this 7,072 SF residential building on 11,691 of land. The site is located at corner of Olive Street and Brown Street in Providence, RI. This convenient location is set in the heart of the College Hill, in the Institutional (I-2) zone, and represents a rare opportunity to acquire a property in the shadow of Brown University. This site consists of seven (7) units and fourteen (14) beds with supportive on-site parking. The proximity to campus and on-site parking make this location highly accessible.

20 Olive Street is bordered by Olive Street and Brown Street with Meeting Street to the north. Directly east of the site is the Bio-Med Center, a seven story, ±120,000 GSF science related building. Directly south of the site, is the Hillel House, a ±27,000 GSF facility. Additionally, the recently opened Lindemann Performing Arts Center, a ±115,000 GSF facility delivered in 2023 and which anchors Brown's performing arts.



SPECS & CURRENT FINANCIALS

20 OLIVE STREET SPECIFICATIONS

Address	20 Olive Street
Land Area	11,691 SF
Year Built	1849; 1921-1956; late 20th century
Building	7,072 SF
Roof	Majority asphalt-shingle; portion rubber
Siding	Aluminum siding with aluminum trim and sheathing.
Parking	Approx. 14 spaces
Zoning	I-2
Foundation	Granite;
Water & Sewer	Municipal
Electrical	RI Energy
Gas	RI Energy
Windows	Predominantly double hung vinyl sash with aluminum surrounds
Fire/Life Safety	Yes
Elevator	None
Air Conditioning	None; current residents can rent window units from Auxilliary Housing/

CURRENT FINANCIALS

UNIT	BEDS	MONTHLY RATE PER BED (1) (2)	TOTAL MONTHLY RENT	ANNUALIZED RENT
1	1	\$1,350	\$1,350	\$16,200
2	2	\$1,150	\$2,300	\$27,600
3	2	\$1,150	\$2,300	\$27,600
4	2	\$1,150	\$2,300	\$27,600
5	4	\$950	\$3,800	\$45,600
6	2	\$1,150	\$2,300	\$27,600
7	1	\$1,350	\$1,350	\$16,200
Estimated Parking Revenue				\$24,600
ANNUAL GROSS RENT: \$213,000				

- * 1) These are the current rates per bed.
- 2) These rents include utilities.
- 3) Seller does not have building specific operating expenses.
- 4) Brown student parking rate is \$125 per month
- 5) Non-Brown student parking rate is \$175 per month



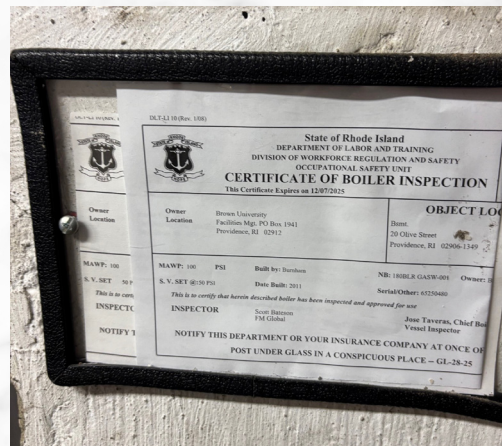
- 1 BEDROOM
- 2 BEDROOM
- 4 BEDROOM
- B BATHROOM

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INTERIORS



UTILITIES



20 OLIVE STREET

CONTACT US

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