

ASSUMABLE DEBT AT 4.95% INTEREST FOR A 7 YEAR TERM

OFFERING MEMORANDUM

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



DOLLAR GENERAL & SUBWAY

384 MAIN STREET | WILLIAMSTOWN, MA 01267

FOR SALE

OFFERING MEMORANDUM

384 MAIN STREET

WILLIAMSTOWN, MA 01267

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

EXCLUSIVELY LISTED BY:



GRANT STEINBERG

Associate

DIRECT +1 (561) 282-6246

MOBILE +1 (561) 558-7695

grant.steinberg@matthews.com

License No. SL3539035 (FL)



ROBERT GOLDBERG

Market Leader

DIRECT +1 (954) 237-4510

MOBILE +1 (954) 232-9768

rob.goldberg@matthews.com

License No. 2018005194 (OH)

KYLE MATTHEWS

BROKER OF RECORD

License No. 1000083-RE-RB (MA)

INVESTMENT HIGHLIGHTS

- **EXTENSIVE CAPITAL IMPROVEMENTS COMPLETED IN 2024** – Significant capital expenditures undertaken by current ownership, enhancing the property's long-term value and reducing near-term maintenance costs.
- **NEW ROOF INSTALLED IN 2024** – Offering structural peace of mind and reduced future capital obligations for ownership.
- **NEWLY SEALED & STRIPED PARKING LOT (2024)** – Enhancing curb appeal while improving functionality for tenants and customers.
- **AFFLUENT CONSUMER BASE** – Average household income within a 1-mile radius stands at an impressive \$137,034, supporting strong retail spending power.
- **PRIME TOURISM & CULTURAL DESTINATION** – The property benefits from year-round tourism, driven by proximity to popular regional attractions such as the Berkshire Mountains, Clark Art Institute, and the Williamstown Theatre Festival.
- **PROXIMITY TO WILLIAMS COLLEGE** – Located just 0.8 miles from Williams College, a prestigious institution that further drives consistent foot traffic and demand for convenient retail and dining options.



PROPERTY OVERVIEW



\$1,800,000
LIST PRICE



7.83%
CAP RATE



\$191
PRICE PSF

PROPERTY OVERVIEW

Address	384 Main St. Williamstown, MA 01267
Year Built	2008
Zoning	Commercial
Acres	±1.69 AC
Building Size	±10,736 SF
Lease Type	NN
Tenants	2
CAPEX by Landlord	Replace Roof (2024) Seal & Strip Parking Lot (2024)



RENT ROLL

TENANT	RENTED SF	LEASE START	LEASE END	TERM REMAINING	MONTHLY RENT	ANNUAL RENT	RENT PSF	RENTAL INCREASES	OPTIONS
Subway	1,360	2/21/2013	9/30/2028	±3.3 Years	\$2,744	\$32,923	\$24.21	2.5% Annually	One, 5-Year Option
Dollar General	8,060	7/28/2009	12/31/2028	±3.5 Years	\$9,890	\$118,680	\$14.72	5% Increase Every Option Period	Three, 5-Year Options
TOTAL	9,420				\$12,634	\$151,603			



SUBJECT PROPERTY

INCOME & EXPENSES

	2025	
Income	<u>Total</u>	<u>\$ PSF</u>
Rental Income	\$151,603	\$16.09
Reimbursement Revenue	\$60,258	\$6.40
Effective Gross Revenue	\$211,861	\$22.49
Expenses		
Real Estate Taxes	\$25,000	\$2.65
Insurance	\$6,000	\$0.64
Snow	\$1,500	\$0.16
Water/Sewer	\$22,000	\$2.34
Repairs & Maintenance	\$2,500	\$0.27
Landscaping	\$4,400	\$0.47
Administrative Fees	\$3,000	\$0.32
Property Management Fee	\$6,480	\$0.69
EGR (%)	3.1%	
Total Operating Expense	\$70,880	\$7.52
Net Operating Income	\$140,981	\$14.97

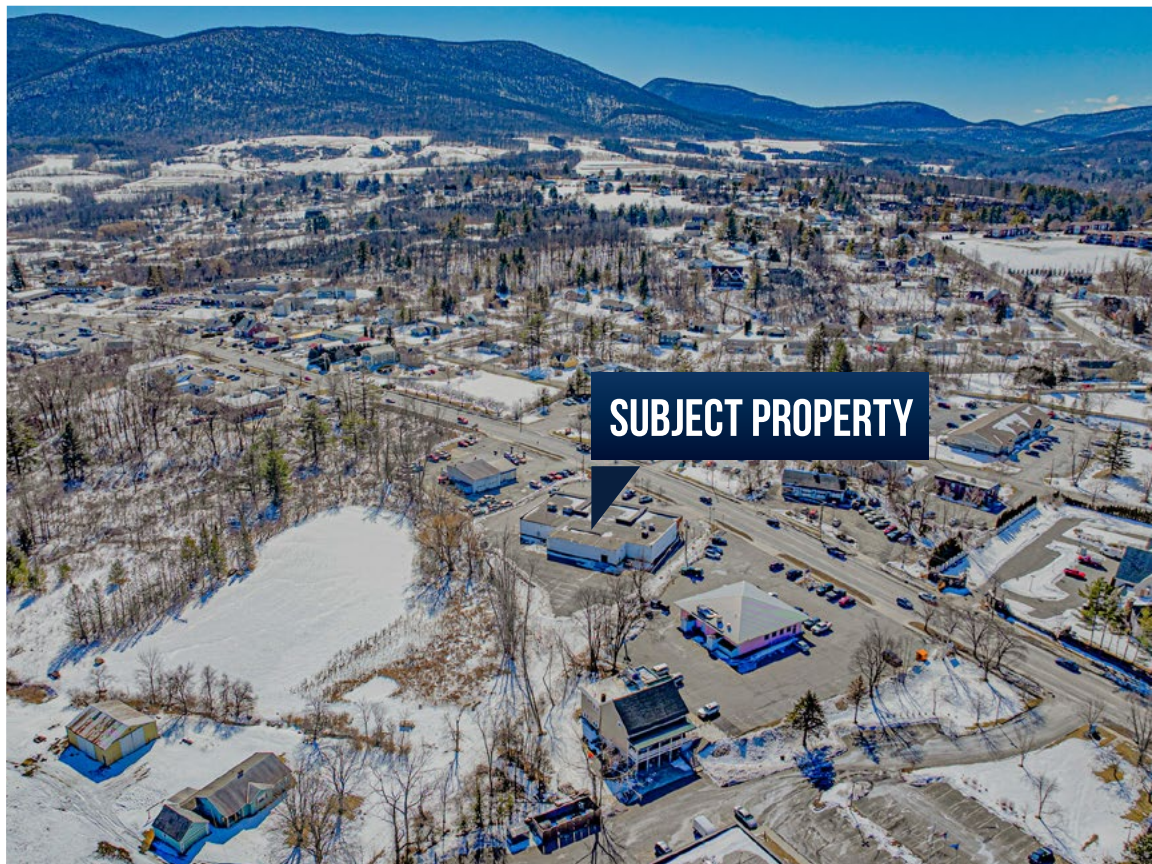
LEASE SUMMARY

DOLLAR GENERAL



Size (SF)	±8,060 SF
Guarantor	Corporate: NYSE: DG (S&P: BBB)
% of Total Leasable SF	75%
Lease Type	NN
Initial Lease term	10 Years
Rent Commencement	1/1/2024 (Exercised First 5-Year Option 2023)
Lease Expiration	12/31/2028
Lease Term Remaining	±3.8 Years
Renewal Options	Three, 5 Year Options
Current Annual Rent	\$118,680
Rent Increases	5% Rent Increases in Options
Landlord Responsibilities	Roof, Structure Parking Lot, CAM Mgt.
Recent LL Improvement	New Roof (2024) Seal & Stripe Parking Lot (Sept 2024)

Size (SF)	±1,360 SF
Guarantor	Franchisee: 2 Store Operator
% of Total Leasable SF	13%
Lease Type	NN
Initial Lease term	5 Years
Rent Commencement	10/1/2023 (Exercised Third 5-Year Option 2023)
Lease Expiration	9/30/2028
Lease Term Remaining	±3.6 Years
Renewal Options	One, 5-Year Option
Current Annual Rent	\$32,923
Rent Increases	2.5% Annually
Landlord Responsibilities	Roof, Structure Parking Lot, CAM Mgt.
Recent LL Improvement	New Roof (2024) Seal & Stripe Parking Lot (Sept 2024)





Williams College
± 2,200 STUDENTS



**WILLIAMSTOWN MEDICAL
MEDICAL CLINIC**

Northern Berkshire
Orthopedics
Affiliated with
Dartmouth-Hitchcock



DOLLAR GENERAL
SUBWAY
SUBJECT PROPERTY

MAIN ST ± 12,700 VPB



**HARRIMAN &
WEST AIRPORT**
± 1.6 MILES AWAY

WITHIN 3-MILES OF THE SUBJECT PROPERTY



\$101K

AVG HH INCOME



23,517

HOUSEHOLDS



\$791M

2024 CONSUMER SPEND



57,735

DAYTIME POPULATION

WILLIAMSTOWN, MA

Williamstown is a picturesque New England town known for its rich cultural, educational, and recreational offerings. Home to Williams College, one of the nation's top liberal arts institutions, the town benefits from a steady influx of students, faculty, and visitors, creating a vibrant and dynamic atmosphere. Cultural attractions such as [The Clark Art Institute](#) and the [Williamstown Theatre Festival](#) draw art enthusiasts and tourists year-round, while the scenic beauty of the [Berkshire Mountains](#) provides opportunities for outdoor activities like hiking, skiing, and leaf-peeping. The town's Main Street offers a mix of charming local businesses, restaurants, and national retailers, catering to both the local community and seasonal visitors. With a strong walkability factor, steady pedestrian traffic, and a welcoming small-town feel, Williamstown serves as a hub of activity for residents, students, and tourists.

Williamstown benefits from a stable and diverse economic base driven by education, tourism, and healthcare. [Williams College](#) is the largest employer in the region, supporting a strong demand for retail, dining, and services that cater to students, faculty, and visiting families. Tourism plays a significant role in the local economy, with cultural institutions and seasonal events driving foot traffic and retail spending. The retail market in Williamstown maintains healthy occupancy rates, with a mix of national brands and independent businesses creating a well-balanced commercial environment. Real estate values remain strong due to limited retail supply and consistent demand, while infrastructure investments and ongoing developments contribute to long-term growth. With its combination of a strong economic foundation, affluent consumer base, and attractive retail landscape, Williamstown presents a compelling opportunity for retail investment.



CONFIDENTIALITY AGREEMENT AND DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **384 Main Street, Williamstown, MA 01267** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.

OFFERING MEMORANDUM

DOLLAR GENERAL & SUBWAY

FOR SALE

384 MAIN STREET | WILLIAMSTOWN, MA 01267

EXCLUSIVELY LISTED BY:

GRANT STEINBERG

Associate

Direct +1 (561) 282-6246

Mobile +1 (561) 558-7695

grant.steinberg@matthews.com

License No. SL3539035 (FL)

ROBERT GOLDBERG

Market Leader

Direct +1 (954) 237-4510

Mobile +1 (954) 232-9768

rob.goldberg@matthews.com

License No. 2018005194 (OH)

KYLE MATTHEWS

Broker of Record

License No. 1000083-RE-RB (MA)

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES