

**BEVERLY, MASSACHUSETTS
ADAPTIVE REUSE OPPORTUNITIES
LONG TERM LEASE AVAILABLE**

The Drumlin Group, as agent for the Roman Catholic Archbishop of Boston, is pleased to offer a former school building and a former rectory for long term lease (up to 99 years). Both buildings are well located in Beverly Farms on Route 127.

St. Margaret's -668-672 Hale Street, Beverly, Ma



RECTORY

This is a two story plus attic and basement brick structure with a stone exterior.

According to Assessors' records, the building contains about 8,400 square feet of finished floor area. This building uses a private septic system.



SCHOOL

This former school building has a finished floor area of 18,798 s.f. according to Beverly Assessor records.

The buildings share a lot with the current church building which will continue to be used by the Parish. The combined lot area is 2.0 acres according to assessor records.

The buildings and land are located in an R15 zoning district.

Aerial View Showing Parking and Buildings



REQUEST FOR PROPOSALS

The property owners are seeking proposals from qualified developers and/or potential users of the space under a long term lease scenario. The properties will be delivered in their "as is" conditions.

Lease agreements for the properties may be subject to the successful bidders having a reasonable "due diligence" period to investigate various aspects of the properties and a "permitting" period to obtain local zoning approvals for their re-use concepts.

Interested parties should submit proposals for the combined properties.

Written proposals should be submitted to The Drumlin Group, Inc. at 600 Loring Avenue in Salem, Ma 01970 on or before August 31, 2023. The proposals may be emailed to info@drumlingroup.com. The proposals should set forth the following:

- Name and Address of Proposers
- Description of the proposed re-use project for the properties including preliminary plans, renderings and sketches of proposed re-use scenarios.
- Proposed lease terms including (1) lease commencement date, (2) rent commencement date, (3) base rent for initial term and renewal option terms, (4) term of lease and structure of renewal options up to 99 years, (5) lease guarantor. It is intended that the lease payments will be absolutely net to the Lessor with the Lessee being responsible for all costs to operate the properties. **The property owner will not subordinate their interest in the property. The Parish reserves the right to use the first floor of the current school building for religious education classes.**
- Background and experience of the developer and other team members to demonstrate their relevant experience with similar projects that have been completed. Included within this section should be at least two references from Lessors of properties and/or public officials where projects have been completed.

The property owners shall review the proposals and within four weeks from the date of submissions, we will issue a written response to all proposers that have submitted bids in a timely manner.

Proposers are encouraged to include some affordable and/or elderly apartment units within their tenant mix.

The property owners reserve the right to decline any or all proposals. The owners may choose one or more of the proposals and negotiate different terms with the proposers.

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