

79-81 FRANKLIN ST. FRAMINGHAM

MULTI FAMILY/ OFFICE BUILDING
FOR SALE



Four residential apartments

High-demand rental area.
3 one-bedroom units and 1 studio.
Significant rental income upside potential.

2,250 SF of first level office space

Available for owner occupancy or tenant income. Move-in ready – street signage.
Potential conversion to additional residential units.

Located in redevelopment zone

Center of downtown residential/business area. Ongoing major public and private sector projects. Steps from public transit – close to major routes.

Zoning: CB (Central Business) Zoning for variety of uses.

Sale price: \$1,150,000

Gordon Real Estate
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OVERVIEW

BUILDING SIZE:

4,902 SF

PARCEL SIZE:

.24 acre

PARKING SPACES:

9 with street parking available

ZONING:

CB (Central Business) - zoned for multi-family, office, medical, mixed use, retail services and other uses

BASEMENT SPACE:

Approximately 700 additional SF of open basement space usable for storage and lower level offices/work area

UTILITIES:

Water & Sewer - City of Framingham
Heat (Eversource Gas); Electric (Eversource)

SALE PRICE: \$1,150,000

APARTMENT UNITS

Four-unit property: 1BR/1BA, 1BR/1BA, 1 BR/1BA, 1 studio/BA. Two units occupied – two recently vacated. Units separately metered for utilities. Upside potential to increase rents by 50%+.

OFFICE SPACE

Approximately 2,250 SF currently utilized for law office featuring separate street entrance, foyer/reception area, support staff open area, conference room, four offices, and two bathrooms including one with shower. Central A/C. Beautifully maintained; many built-ins.

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PROPERTY PHOTOS

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PROPERTY LOCATION



79-81 Franklin Street, Framingham has an advantageous location for both residential and business use.

The property is situated in the heart of the fastest growing residential area in Metrowest where City rezoning to accommodate more housing has resulted in an influx of residential renters. The immediate streets around the property have further benefitted from millions of dollars in infrastructure improvements including new sidewalks and street lighting. Ongoing public sector development projects include the new 116,000 square foot Regional Justice Center to be completed by 2029 on a site located two blocks from 79-81 Franklin and planned construction of a new municipal parking garage.

Accessibility is optimum with the property only a short walk to the public transit train station, close to Route 135 with easy access to Ashland, Natick, Wellesley and the Boston suburbs, and minutes from Route 9. It is one block from City Hall, close to the Metro West Medical Center, and walking distance to over one hundred service businesses including restaurants, cafes, and retail stores.

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CONDITIONS OF SALE

The enclosed is a confidential Offering Memorandum intended solely for your exclusive use in considering whether to purchase the subject property. This prospectus may not be offered to any other party unless previously authorized by Gordon Real Estate Corp. (the "Agent") or by the Seller. By receipt of this prospectus, you acknowledge that its contents are confidential and that you will not permit it to be duplicated or distributed in any manner.

As-Is Sale

The property is being sold "as-is", "where-is", and "with all faults". Neither the Seller, the Agent, its employees, nor agents make any warranties or representations whatsoever with respect to, or in connection with, the condition of the property, including without limitation, implied warranties of habitability, merchantability or fitness for a particular purpose; compliance with any and all applicable laws, ordinances, permits, rules, regulations or requirements, including, but not limited to, environmental, building and zoning laws or the presence or absence of any environmental matters, it being the understanding of the parties that Buyer will purchase the property based on its own independent investigations, tests, surveys and inspections.

Response to Offers

Seller reserves the right to select or reject any and all offers, at its sole and absolute discretion, based on criteria established by Seller. The successful offer may or may not be the highest offer. The price offered and the apparent financial capability of the Buyer to pay cash, to obtain third-party financing, as well as the number and type of contingencies will be among those factors considered by the Seller in its determination of the successful offer.

Other Conditions

This confidential prospectus contains brief, selected information pertaining to the business and affairs of the subject property. At the time of preparation by the Agent it reflects information available at the time. It does not purport to be all-inclusive nor to contain all the information that a prospective buyer may need to make an investment decision. Neither the Seller nor the Agent, its officers, employees, or agents, make any representation or warranty, expressed or implied, as to the accuracy or completeness of this offering package or any of its contents, and no legal liability is assumed or shall be implied with respect thereto. The Agent and Seller make no representations concerning the conditions affecting the property, including but not limited to financial performance, physical condition, including without limitation subsoil, structure, toxic waste, asbestos, lead paint, radon, flooding, or any other condition which would be detrimental to the property's value. The Agents and the Seller make no representation as to the compliance with any federal, state, and local laws or regulations related to the property, including compliance with the American Disabilities Act. It is suggested that the Buyer conduct whatever inspections or tests he or she deems necessary. It is also recommended that the Purchaser consult with his or her attorney, accountant, and/or investment advisor to perform his or her own due diligence and investment analysis before entering into an agreement to purchase. No reliance should be placed on the information contained herein, and the Buyer should verify all numbers and information through his or her own due diligence. Broker representation not recognized after first showing.