

SOMERSET RETAIL PLAZA



OFFERING SUMMARY

Sale Price:	\$1,425,000
Building Size:	7,824 SF
Lot Size:	0.9 Acres
Price / SF:	\$182.13
Cap Rate:	7.24%
NOI:	\$103,204
Year Built:	1945
Zoning:	Business District (C)
Submarket:	Attleboro/New Bedford

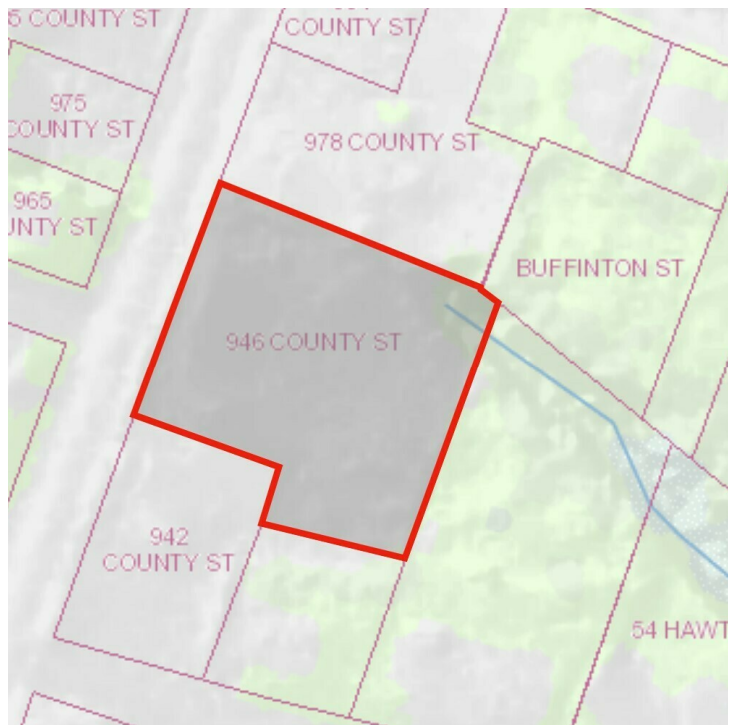
PROPERTY OVERVIEW

946 County Street is a neighborhood retail center located on route 138, which is a highly trafficked secondary state highway in Somerset. The plaza consists of seven retail Tenants and all Tenants have leases in place. There is ample on site parking as well. The property is serviced by town water and town sewer. Additional space is available in the basement.

PROPERTY HIGHLIGHTS

- Neighborhood retail center in a highly trafficked area
- Town water/town sewer
- Ample on site parking
- Surrounded by strong co-tenants
- Below market rents

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SUITE	TENANT NAME	SIZE SF	% OF BUILDING	PRICE / SF / YEAR	ANNUAL RENT	LEASE START	LEASE END
946 & 950	Flawless Cutz	2,560 SF	32.72%	\$9.84	\$25,200	9/1/2021	8/31/2026
956	Neo China Restaurant	696 SF	8.90%	\$18.97	\$13,200	2/1/2012	-
958 & 962	Cindy's Breakfast	1,392 SF	17.79%	\$16.81	\$23,400	10/1/2021	10/1/2031
964	Florist	696 SF	8.90%	\$14.03	\$9,768	8/1/2021	-
968	Jorge's Clothing	720 SF	9.20%	\$13.75	\$9,900	8/1/2021	-
970	Piri Piri Kitchen	1,040 SF	13.29%	\$13.43	\$13,968	8/1/2021	7/30/2026
950B	Rear Tenant	720 SF	9.20%	\$18.33	\$13,200	11/1/2023	10/31/2024
TOTALS		7,824 SF	100.00%	\$105.17	\$108,636		
AVERAGES		1,118 SF	14.29%	\$15.02	\$15,519		

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INCOME SUMMARY

Flawless Cutz	\$25,200
Neo China Restaurant	\$13,200
Cindy's Breakfast	\$23,400
Florist	\$9,768
Jorge's Clothing Store	\$9,900
Piri Piri Kitchen	\$13,968
Rear Unit	\$13,200
CAM Reimbursements	\$36,006
Vacancy Cost	(\$5,432)

GROSS INCOME **\$139,210**

EXPENSES SUMMARY

Real Estate Taxes	\$12,530
Property Insurance	\$5,876
Water/Sewer Charges	\$3,000
Trash	\$3,600
Maintenance	\$2,500
Building Maintenance	\$3,200
Property Management	\$5,300

OPERATING EXPENSES **\$36,006**

NET OPERATING INCOME **\$103,204**

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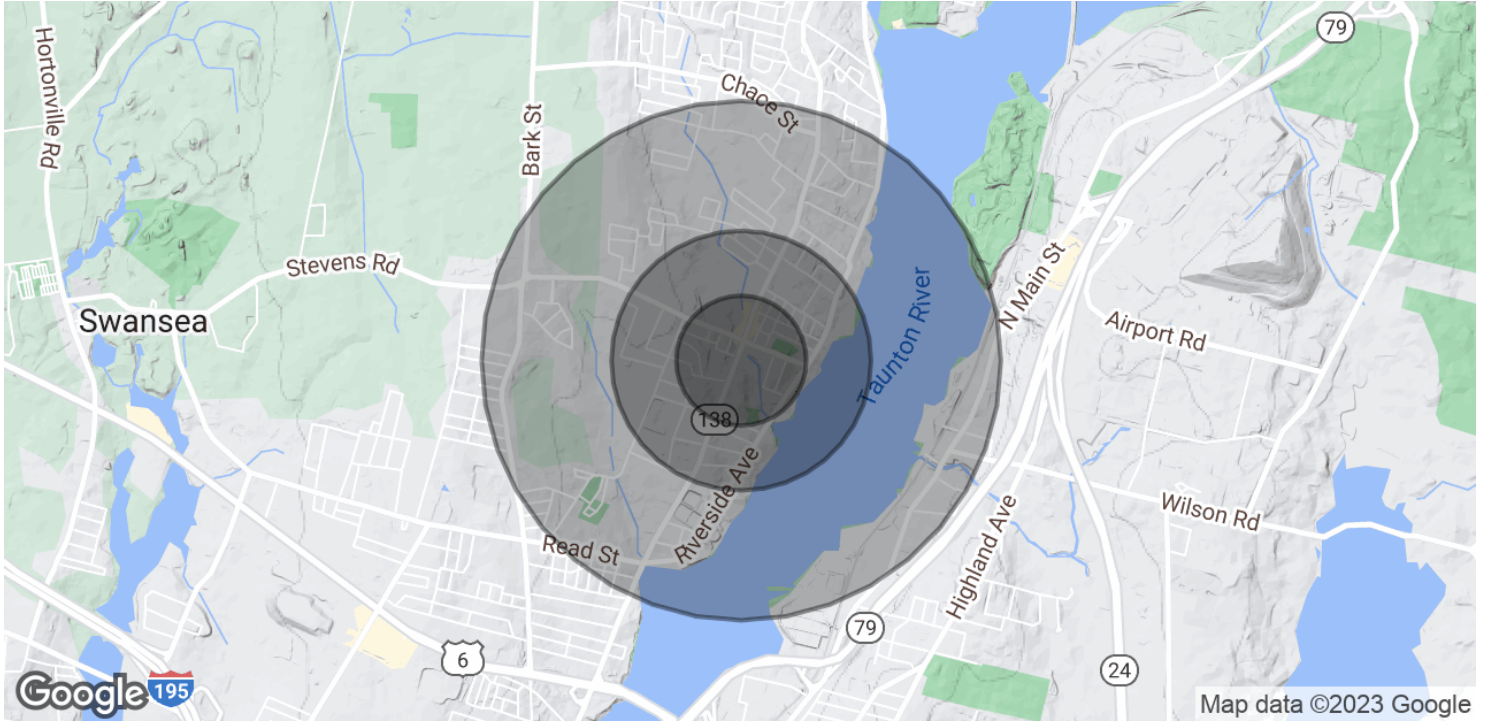
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POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	945	2,271	7,234
Average Age	55.1	53.0	49.0
Average Age (Male)	55.9	53.2	48.0
Average Age (Female)	47.4	50.1	49.6
HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	460	1,021	3,196
# of Persons per HH	2.1	2.2	2.3
Average HH Income	\$71,294	\$83,533	\$79,240
Average House Value	\$285,001	\$313,403	\$322,871

* Demographic data derived from 2020 ACS - US Census



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