

For Sale

CBRE

# 45,134 SF Industrial Facility

53 Jefferson Avenue, Salem, Massachusetts





# Investment Overview

As exclusive listing agent, CBRE is pleased to offer for sale 53 Jefferson Avenue located in Salem, Massachusetts (“the Property” or “53 Jefferson”). Formerly operating as a recycling center, the Property will be delivered vacant and presents future ownership with the opportunity to take advantage of the existing infrastructure (15’ – 33’ clear height, 1 per 5,015 SF loading dock ratio) within a premier urban infill location or redevelop the site to a higher and better use.

Located within an urban infill location just 16 miles north of downtown Boston, 53 Jefferson is situated within Route 128 North, historically one of the highest performing submarkets in all of Greater Boston, given its close proximity to the urban core. The Route 128 industrial market, totaling 33.6 million square feet across 456 buildings, posted a vacancy rate of 3.8% as of Q2 2023. The average asking rents within this submarket continued to remain among the highest across the market, recording an average of \$19.00 per square foot NNN for all industrial types and \$20.05 per square foot NNN for high-bay, which equates to a year-over-year rent growth of 14.3% and 21.1%, respectively.

53 Jefferson is being offered free and clear from existing debt.



**45,134 SF**  
**Industrial Facility**



**100% Vacant**  
Former Recycling Center



**Value-Add Opportunity within one**  
**of the top performing submarkets**



**15'-33' Clear Height and**  
**1 per 5,015 SF Loading Dock Ratio**



**Robust Market Fundamentals**  
3.8% Vacancy Rate  
2x Demand Outpacing Supply



**Urban Infill Location**  
16 miles north of downtown Boston

# Zoning Information

+ **District:** Industrial (I)

+ **Allowable Uses:** Industrial, Warehouse/  
Distribution, Medical Office, Office,  
Manufacturing (Special Permit),  
Research/Lab (Special Permit)

+ **Min. Lot Area:** 40,000 SF

+ **Min. Lot Frontage:** 150'

+ **Min. Lot Width:** 150'

+ **Min. Lot Coverage by all Buildings:** 45%

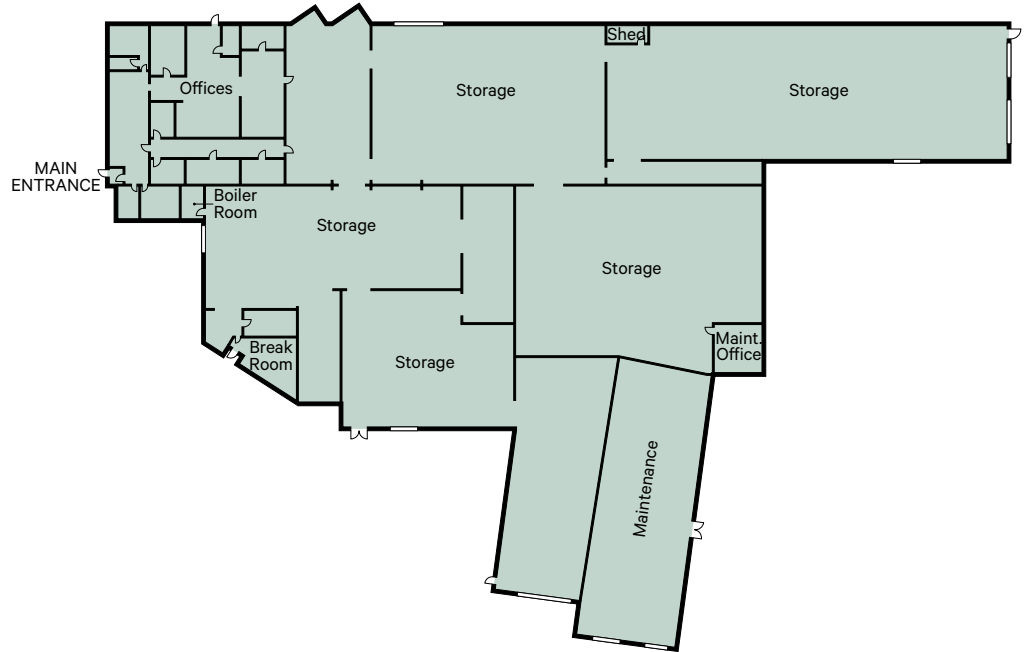
+ **Min. Depth of Front Yard:** 30'

+ **Min. Width of Side Yard:** 30'

+ **Min. Depth of Rear Yard:** 30'

+ **Max Height of Buildings:** 45'

+ **Floor Area Ratio:** N/A



## Site Description

+ **Address:** 53 Jefferson Avenue, Salem, MA 01970

+ **Building Profile:** Industrial Warehouse

+ **Square Footage:** 45,134

+ **Year Built:** 1931

+ **Land Area:** 1.98 Acres



