

# 7 & 7 1/2 Bridge Street

Danvers, MA 01923

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4 Unit Multi-Family & 2100+ SF Commercial Building

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## PROPERTY FEATURES

# OF BUILDINGS	2
LOT SIZE	13,503 SF / 0.31 AC
ZONING	R2
PARKING	18 SPACES

## MULTI-FAMILY

# OF UNITS	4
TOTAL SF	2,744
# OF STORIES	3
UNIT BREAKDOWN	ST/1BA; 1BD/1BA; 2BD/1BA; 2BD/1BA
FOUNDATION	BRK/STN
ROOF MATERIAL	ASPHALT
SIDING MATERIAL	VINYL

## COMMERCIAL SPACE

TOTAL SF	2,117
# OF STORIES	2
# OF BATHROOMS	3 HALF
FOUNDATION	CONCRETE
ROOF MATERIAL	RUBBER
SIDING MATERIAL	STUCCO

## UTILITIES

RES. HEATING	GAS / FORCED HOT WATER/ ELECTRIC
COMM. HEATING	OIL / FORCED HOT WATER / MINI SPLITS
RES. A/C	NONE
COMM. A/C	CENTRAL / MINI SPLITS
WATER	PUBLIC
SEWER	PUBLIC

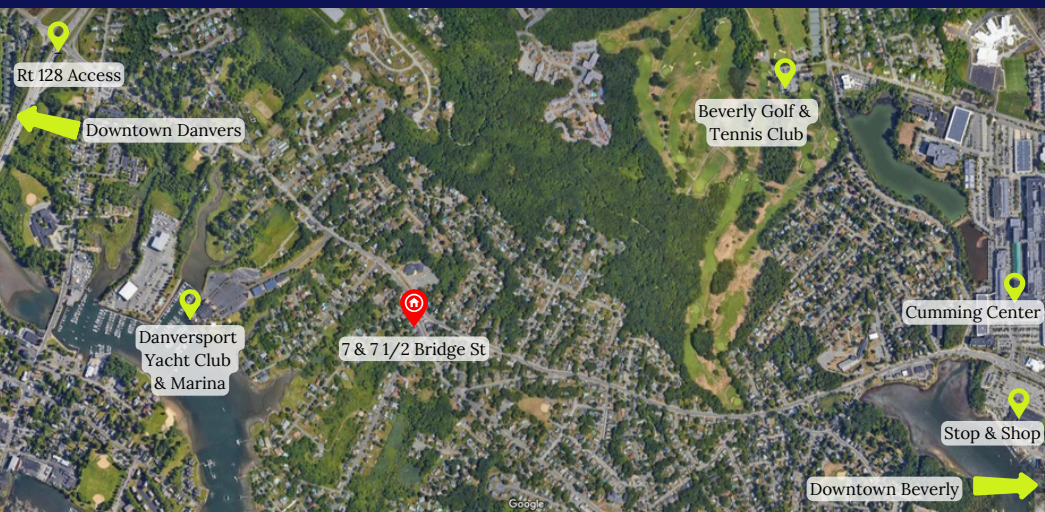


Unit	Lease Start Date	Lease Expiration	Rent Amount	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	TOTAL
<b>Apt 1A</b>	12/1/2023	11/30/2025	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$21,600
<b>Apt 1B</b>	7/1/2024	6/30/2025	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$16,200
<b>Apt 2</b>	8/1/2022	7/31/2025	\$1,910	\$1,910	\$1,910	\$1,910	\$1,910	\$1,910	\$1,910	\$1,910	\$1,910	\$1,910	\$1,910	\$1,910	\$1,910	\$22,920
<b>Apt 3</b>	5/1/2020	4/30/2025	\$1,735	\$1,735	\$1,735	\$1,735	\$1,735	\$1,735	\$1,735	\$1,735	\$1,735	\$1,735	\$1,735	\$1,735	\$1,735	\$20,820
<b>Office</b>	1/1/2024	12/31/2025	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$48,000
<b>TOTAL</b>			\$10,795	\$10,795	\$10,795	\$10,795	\$10,795	\$10,795	\$10,795	\$10,795	\$10,795	\$10,795	\$10,795	\$10,795	\$10,795	\$129,540

Expenses	Vendors	Annual
<b>Property Insurance</b>	Biz owner's policy & umbrella	\$4,335
<b>Real Estate Taxes</b>	Town of Danvers	\$14,388
<b>Water/Sewer</b>	Town of Danvers	\$900
<b>Snow Removal</b>	Leach Street	\$1,805
<b>Electric</b>	Town of Danvers	\$3,840
<b>Gas</b>	National Grid	\$1,800
<b>Trash</b>	Casella	\$2,640
<b>Property Management</b>	Dynamic Property	\$2,100
<b>TOTALS</b>		\$31,808

## CAP RATE NUMBERS

	Gross Revenue	Total Expenses	Net Operating Income	Current Market Value	NOI / Current Market	x 100
<b>Current</b>	\$129,540	\$31,808	\$97,732	\$1,750,000	0.0558	5.585
<b>Market Rate</b>	\$139,910	\$31,808	\$108,102	\$1,750,000	0.0618	6.177



# 01923

## TOWN OF DANVERS, MA

Population of approximately 27,910  
 Median age: 44 years  
 Average household income: \$137,719/yr  
 Occupied housing units: 11,147  
 Owner-occupied: 70.1%  
 Renter-occupied: 29.9%  
 Median monthly housing costs: \$2,081  
 Average people per household: 2

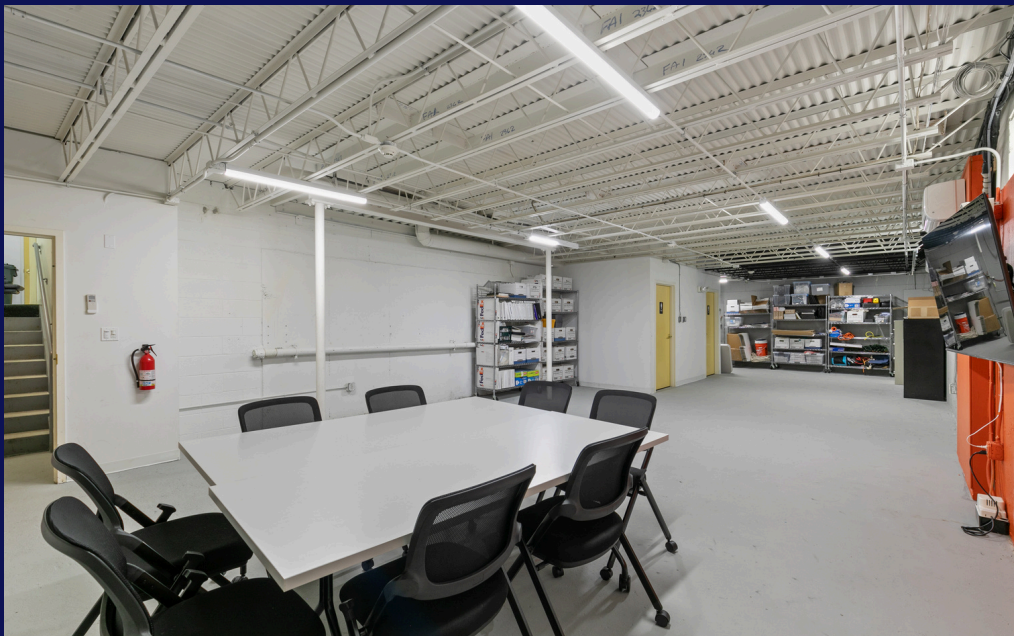


- Self Employees 8.61%
- Private Companies 64.56%
- Governmental Workers 13.67%
- Not for Profit Companies 13.16%

Data show provided by Point2Homes;  
 latest Census Bureau release (2022)



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