



DEPOT STREET GRAFTON, MA

MULTIFAMILY REDEVELOPMENT OPPORTUNITY

122

±17.9 ACRES



40B PROJECT OPPORTUNITY

FOR SALE | ±118,000 SF MILL BUILDING ON ±17.9 ACRES

MATT CUNEO
Advisor
matt.cuneo@svn.com
508-271-9212

JJ CANNON
Advisor
james.cannon@svn.com
508-271-9219

SVN | Parsons Commercial Group | Boston
5 Commonwealth Road, Suite 1A
Natick, MA 01760
508-820-2700 | www.svnpcgboston.com

 **PARSONS COMMERCIAL
GROUP | BOSTON**

6 DEPOT STREET GRAFTON, MA

EXECUTIVE SUMMARY

PROPERTY OVERVIEW

SVN Parsons Commercial Group Boston is pleased to announce the opportunity to purchase 6 Depot Street in Grafton, MA – an exceptional multifamily redevelopment opportunity located within the historical district. This ±17.9-acre property features an existing ±118,000 SF mill building primed for renovation, situated in the VMU (Village Mixed Use District).

The expansive land and substantial mill building offer promising redevelopment potential, with ample space for expansion, amenities, parking facilities, and potentially more units, facilitating comprehensive project planning.

Under the Village Mixed Use Zoning (VMU), the development aligns with the district's vision which promotes the conversion of existing buildings for multifamily and mixed-use development.

Property highlights include ample land for potential expansion, a demolition-ready structure optimized for apartment retrofitting, and a prime location off Route 122, providing convenient access to essential services, transportation hubs, and recreational facilities.

Situated in Grafton, MA, this property benefits from its prime location in a high-density area experiencing steady population growth. Increasing demand for housing in the market makes it an ideal investment opportunity, offering promising opportunities for sustained rent growth and attractive returns.

The redevelopment opportunity presents two significant advantages: eligibility for the Massachusetts Historic Rehabilitation Tax Credit, offering developers up to 20% in state tax credits on renovation expenses, and streamlined approval through Chapter 40B for multifamily projects, easing navigation of local zoning regulations.

In summary, 6 Depot Street offers investors and developers a rare opportunity to engage in a transformative project. Positioned to revitalize Grafton, MA's historical district, the venture promises attractive returns and contributes to the community's growth and prosperity.

PRICING & PROCESS

For pricing and additional information, please reach out to the listing brokers Matt Cuneo, Advisor (matt.cuneo@svn.com | 508.271.9212) and James Cannon (james.cannon@svn.com | 508.271.9219).





DEPOT STREET GRAFTON, MA

PROPERTY OVERVIEW

LOT SPECIFICATIONS

ADDRESS	SIZE	ZONING
6 Depot Street	±17.9 acres	VMU Zoning District
306 Providence Road	±0.38 acres	VMU Zoning District
5 Depot Street	±0.38 acres	VMU Zoning District

PROPERTY SPECIFICATIONS

Year Built	1860 [Numerous renovations over the years]
Building Size	±118,000 SF
Exterior	Brick
Ceilings	Exposed Construction
Roof Structure	Flat
Roof Cover	Rubber Roof
Total Land Area	±17.9 acres
Shape/Topography	Irregular/Slightly Sloping
Frontage	±1,156 FT of Depot Street ±104 FT on Providence Road [Route 122]
Zoning	VMU [Village Mixed-Use]



6 DEPOT STREET GRAFTON, MA

PROPERTY HIGHLIGHTS



Expansive Land Potential

Ample land available for parking, amenities, or potential additional units, providing flexibility for future development.



Turnkey Demolition

The existing structure is optimized for an apartment retrofit, eliminating the need for full demolition and streamlining the renovation process.



Prime Location

Strategically located off Route 122, the property offers convenient access to essential services, transportation hubs, and recreational facilities, enhancing its desirability and investment potential.



Ample Space

This highly sought-after brick material mill building spans an impressive 118,000 square feet, offering ample space to accommodate numerous units.



DEPOT STREET GRAFTON, MA

INVESTMENT HIGHLIGHTS



Redevelopment Opportunity

The 118,000 sq. ft. mill building on 17.9 acres offers a promising redevelopment opportunity. The ample land provides abundant space for expansion, offering opportunities for additional amenities, parking facilities, and potentially more units, facilitating comprehensive project planning.



40B Project Opportunity

Chapter 40B offers developers an attractive proposition by streamlining the approval process for multifamily housing projects. It allows for flexibility in zoning regulations, making it easier to navigate local requirements.



Historical Tax Credit Opportunity

The Massachusetts Historic Rehabilitation Tax Credit presents a compelling opportunity for multifamily developers by offering up to 20% of certified rehabilitation expenses as state tax credits. This incentive reduces renovation costs, making historic property projects financially more viable for developers.



Village Mixed Use Zoning (VMU)

The zoning encourages a diverse mix of businesses and residences, preserving the existing architectural character. It promotes the conversion of existing buildings for multifamily and mixed-use development, while ensuring development scales appropriately for each village and neighborhood center.



High Density Area:

Situated in Grafton, MA, this property benefits from its prime location in a high-density area experiencing steady population growth. Increasing demand for housing in the market makes it an ideal investment opportunity, offering promising opportunities for sustained rent growth and attractive returns.



THE SHOPS AT BLACKSTONE VALLEY

50+ Restaurants & Retail Stores | 10 Minute Drive



15 Minute Drive

6 DEPOT STREET
GRAFTON, MA

122

122

DRIVE TIMES

Major Routes



15 Minutes



15 Minutes



20 Minutes

AREA DEMOGRAPHICS



2023 POPULATION

2 MILE	5 MILE	10 MILE
12,792	56,362	371,244



ANNUAL POPULATION GROWTH 2023-2028

2 MILE	5 MILE	10 MILE
0.7%	0.5%	0.9%



AVERAGE HOUSEHOLD INCOME

2 MILE	5 MILE	10 MILE
\$127,787	\$126,572	\$108,095



AREA DEMOGRAPHICS



Population Data	2 mile	5 mile	10 mile
2010 Population	11,916	52,913	332,552
2023 Population	12,792	56,362	371,244
2028 Population Projection	13,219	58,165	385,459
Annual Growth 2010-2023	0.60%	0.50%	0.90%
Annual Growth 2023-2028	0.70%	0.60%	0.80%
Median Age	40.7	42.1	39.5
Bachelor's Degree or Higher	48%	42%	38%



Households Data	2 mile	5 mile	10 mile
2010 Households	4,319	20,093	125,633
2023 Households	4,646	21,448	140,768
2028 Household Projection	4,807	22,167	146,452
Annual Growth 2010-2023	0.60%	0.60%	1.00%
Annual Growth 2023-2028	0.70%	0.70%	0.80%
Owner Occupied Households	3,665	16,540	86,225
Renter Occupied Households	1,143	5,628	60,226
Avg Household Size	2.7	2.6	2.6
Avg Household Vehicles	2	2	2
Total Specified Consumer Spending	\$188.2M	\$841M	\$4.8B



Income Data	2 mile	5 mile	10 mile
Avg Household Income	\$127,787	\$126,752	\$108,095
Median Household Income	\$106,426	\$104,888	\$82,546
< \$25,000	519	2,346	23,467
\$25,000 - 50,000	508	2,610	22,969
\$50,000 - 75,000	608	2,685	19,106
\$75,000 - 100,000	561	2,547	16,043
\$100,000 - 125,000	496	2,739	15,530
\$125,000 - 150,000	468	1,962	10,161
\$150,000 - 200,000	745	3,075	15,316
\$200,000+	742	3,483	18,177

A stylized logo consisting of a white number '6' formed by multiple concentric, slightly offset lines, creating a sense of depth and movement.

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FOR MORE INFORMATION:

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