

OFFERING MEMORANDUM

Value-Add Multi-Tenant Industrial Investment

184 ORNE STREET

North Attleboro, Massachusetts 02760

10,780

Total GLA (SF)

3

Tenants

\$850,000

Asking Price

6.3%

Cap Rate at Asking

EXCLUSIVELY LISTED BY | DEAN SANTANGELO | COLDWELL BANKER REALTY

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PROPERTY OVERVIEW

10,780

Total GLA (SF)

1900

Year Built

\$53,269

NOI

IC-30

Zoning

Investment Highlights

- Value-Add Opportunity with Near-Term Lease Rollover
- Three In-Place Industrial Tenants Producing Cash Flow
- NNN Lease Structure — Tenants Reimburse Taxes & CAM
- Below-Market Rents Provide Mark-to-Market Upside
- Established Tenant Base — Encore Technical, Elite Boxing
- IC-30 Special Industrial & Commercial Zoning
- 10,780 SF Multi-Tenant Industrial Building
- Strategically Located on the I-95 Corridor
- Easy Access to I-95, I-295, and Route 1
- Equidistant Between Boston and Providence Markets

PROPERTY SUMMARY

Property Address	184 Orne St, North Attleboro, MA 02760	Zoning	IC-30 (Special Industrial & Commercial)
Property Type	Multi-Tenant Industrial	Number of Units	3 Tenant Bays
Building Size (GLA)	10,780 SF	Lease Structure	NNN (Tenants Reimburse Taxes & CAM)
Year Built	1900	Asking Price	\$850,000

FINANCIAL OVERVIEW

\$850,000

Asking Price

6.27%

Cap Rate

\$53,269

NOI

Property Facts	
Property Address	184 Orne St, N. Attleboro, MA
Asking Price	\$850,000
NOI	\$53,269
Cap Rate	6.27%
Price / SF	\$79
GRM	8.48x
Building Size (GLA)	10,780 SF
Year Built	1900
Zoning	IC-30
Lease Structure	NNN (Tax & CAM Reimbursed)

Operating Expenses (Annual)	
Real Estate Taxes	\$10,210.66
Insurance (Business + Flood)	\$14,795.69
Utilities (Elec, Gas, Water/Sewer)	\$9,104.22
Waste Management	\$4,670.20
Landscaping	\$3,138.63
Repairs & Maintenance (3% of Gross)	\$3,005.78
Pest Service	\$1,518.00
Fire Alarm Maintenance	\$480.00
TOTAL OPERATING EXPENSES	\$46,923.18

Underwriting Summary

Base Rental Income	\$67,839
NNN / CAM Reimbursements	\$32,354
Gross Income	\$100,193
Less: Operating Expenses	(\$46,923)
Net Operating Income	\$53,269

TENANT OVERVIEW

Encore Technical Trading

Unit	Unit A
Square Footage	4,602 SF
Monthly Rent	\$2,665.00
Monthly NNN	\$1,187.47
Total Monthly	\$3,852.47
Base \$/SF (Yr)	\$6.95

Specialty technical trading firm operating from Unit A. Anchor industrial tenant with 4,602 SF of leased space.

Elite Boxing, LLC

Unit	Unit B
Square Footage	4,940 SF
Monthly Rent	\$1,888.25
Monthly NNN	\$651.17
Total Monthly	\$2,539.42
Base \$/SF (Yr)	\$4.59

Established boxing and fitness operator occupying 4,940 SF in Unit B, leveraging the high ceilings and open layout of industrial flex space.

Contractor Bay

Unit	Unit C
Square Footage	1,238 SF
Monthly Rent	\$1,100.00
Monthly NNN	\$249.04
Total Monthly	\$1,349.04
Base \$/SF (Yr)	\$10.66

1,238 SF contractor bay tenant providing immediate value-add lease rollover opportunity — incoming ownership can mark this unit to market on renewal.

VALUE-ADD:

All three tenant leases roll within a typical buyer's hold period, providing direct mark-to-market upside on renewal across the rent roll.

PRO FORMA | MARK-TO-MARKET ANALYSIS

\$53,269 In-Place NOI	\$81,998 Pro Forma NOI	+\$28,729 NOI Lift	9.65% Pro Forma Cap Rate
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Tenant	SF	In-Place \$/SF	Pro Forma \$/SF	PF Base / Yr	PF CAM / Yr	PF Total / Yr
Encore Technical Trading	4,602 SF	\$6.95	\$10.00	\$46,020	\$13,806	\$59,826
Elite Boxing, LLC	4,940 SF	\$4.59	\$7.50	\$37,050	\$14,820	\$51,870
Contractor Bay	1,238 SF	\$10.66	\$11.63	\$14,400	\$3,714	\$18,114
PRO FORMA TOTAL	10,780 SF	—	—	\$97,470	\$32,340	\$129,810

In-Place vs. Pro Forma Underwriting

	IN-PLACE	PRO FORMA
Base Rental Income	\$67,839	\$97,470
CAM / NNN Income	\$25,052	\$32,340
Gross Income	\$92,891	\$129,810
Operating Expenses	(\$46,923)	(\$47,812)
Net Operating Income	\$53,269	\$81,998

Pro Forma Assumptions

Encore Technical — Base Rent	\$10.00 / SF
Elite Boxing — Base Rent	\$7.50 / SF
Contractor Bay — Base Rent	\$1,200 / mo
All Tenants — CAM (NNN)	\$3.00 / SF
Vacancy	0% (Full Occupancy)
R&M Reserve	3% of Gross Income
Implied Stabilized Value @ 6.27% Cap	\$1,308,418

ZONING & PERMITTED USES

IC-30

Zoning District

30,000 SF

Min. Lot Area

Industrial

Primary Use Class

Commercial

Secondary Use Class

About the IC-30 District

North Attleboro's IC-30 Special Industrial & Commercial District is intended to support areas where industrial use was established at the time of bylaw adoption, allowing existing industry to expand and providing for new light-industrial development on sites of 30,000 SF and larger. The district is one of the town's most flexible commercial classifications, supporting a broad range of light industrial, contractor, fabrication, distribution, and service uses, along with select commercial uses — making it well suited for a multi-tenant industrial property like 184 Orne Street.

Typical Permitted & Conditional Uses

- Light manufacturing & fabrication
- Warehouse & distribution
- Contractor's yard / trade shop
- Machine shop & metalworking
- Auto / equipment repair (by SPP)
- Research & development / lab
- Wholesale & business services
- Self-storage / mini-storage
- Printing, processing, assembly
- Office (accessory or principal)
- Recreational / fitness use
- Retail accessory to permitted use

Use list is illustrative of the IC-30 district and is not a substitute for the Town of North Attleborough Zoning Bylaw. Specific uses may be allowed by-right, by Special Permit, or restricted; buyer should independently verify intended use with the Town of North Attleborough Planning Department.

LOCATION & NEIGHBORHOOD

±29,500

Population

\$108K

Median HH Income

\$465K

Median Home Value

Bristol

County

“Strategically Positioned Industrial Submarket Between Boston & Providence”

North Attleboro, Massachusetts — Bristol County | I-95 Corridor

Neighborhood Overview

184 Orne Street sits within North Attleboro's established industrial and commercial corridor, a tightly held submarket characterized by a deep base of manufacturers, contractors, trades, and small-business tenants. The town is one of the strongest industrial-flex submarkets in southern Massachusetts, with limited new supply, high tenant retention, and consistent demand from local operators who value its central position between Boston and Providence.

The surrounding area is anchored by the Emerald Square Mall regional retail node, a robust mix of small-format retail and service businesses along Route 1, and meaningful daily traffic from commuters on Route 1, I-95, and I-295. North Attleboro is an established commuter town for both Boston and Providence, supporting a stable population base and reliable workforce for industrial tenants in the corridor.

Highway Access & Drive Times

U.S. Route 1	<1 mile
Interstate 95 (Boston/PVD)	±2 miles
Interstate 295 (Loop)	±3 miles
Route 152 / Route 120	Direct access
Downtown Providence, RI	±15 miles
Downtown Boston, MA	±35 miles
T.F. Green Airport (PVD)	±20 miles
Logan International (BOS)	±40 miles

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