

INVESTMENT / DEVELOPMENT OPPORTUNITY

109 DODGE STREET & 5 TOZER ROAD, BEVERLY MA 01915

FOR SALE



The Mega Group has available for immediate acquisition this mixed-use property with an additional abutting potentially developable lot. The Subject Property is one commercial and residential mixed-use wood frame building situated on 11,020 +/- square feet of land having a frame exterior being built around 1688. 109 Dodge St is accessible by Route 128 via Route 1A in about a two-minute drive time. 5 Tozer Rd is a parcel of land currently taxed and assessed as a parking lot having a land area of 13,540 square feet.

109 Dodge Street is currently a dental practice on the first floor under lease until October of 2025 with one (1) 5-year option to renew and a 2-bedroom residential apartment above on a tenant-at-will basis.

DISCLOSURE Subject to errors, omissions, prior sale or withdrawal from the market. Broker cannot guarantee utilities to be completely separate and makes no warranty or representation, expressed or implied, as to the accuracy of the information contained herein. Brian D'Apice & Associates LLC (d/b/a The Mega Group) is a Massachusetts Limited Liability Corporation. MA License #422172.



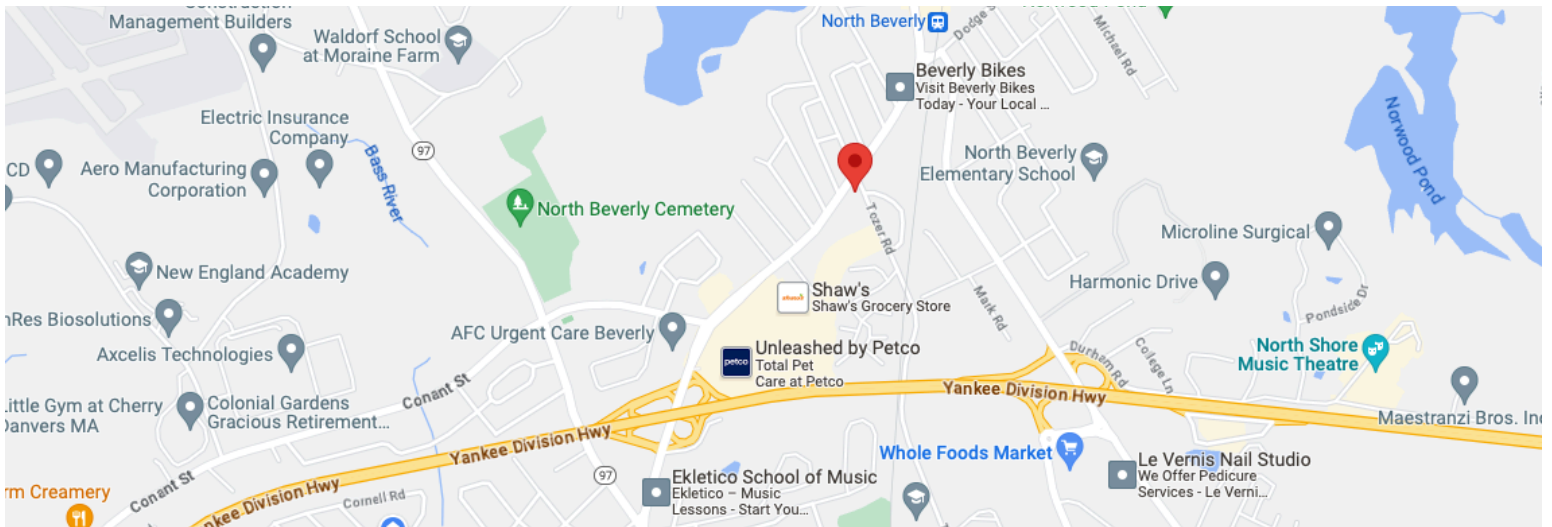
The Mega Group
Commercial Real Estate

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INVESTMENT / DEVELOPMENT OPPORTUNITY 109 Dodge St & 5 Tozer Rd, Beverly MA

Property Address	109 Dodge St & 5 Tozer Rd Beverly MA 01915
Access	Route 1A / Route 128
Zoning	R10 (Residential)
Land Area	24,560 +/- SF (.56 acres)
Frontage	Corner Lot
Parking	21 spaces on-site
Current Use	Professional Office / Residential
Opportunity	Investment with the ability to re-develop the vacant lot, likely a commercial use or residential condominiums by permit.



DEMOGRAPHICS - IN DRIVE TIMES

POPULATION



1 Mile: 4,227
3 Miles: 56,115
5 Miles: 127,965

AVERAGE INCOME / HH



1 Mile: \$130,029
3 Miles: \$123,491
5 Miles: \$113,024

DAYTIME POPULATION



1 Mile: 3,157
3 Miles: 30,948
5 Miles: 77,464

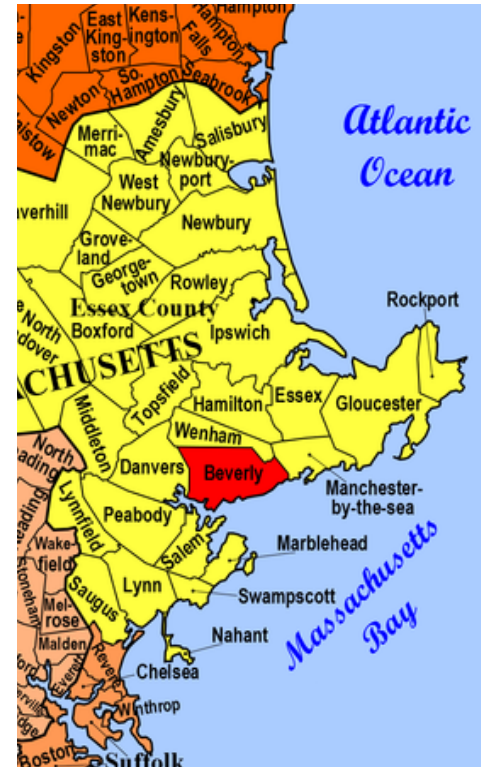
TRANSPORTATION



48,143 at Route 1A/128
10,900 at Dodge St
N Beverly Train - 1 min

Beverly is a city in Essex County and a suburb of Boston Massachusetts, a resort, residential, and manufacturing community on Boston's North Shore and rival of Marblehead for the title of being the "birthplace of the U.S. Navy". Beverly includes the areas of Ryal Side, North Beverly, Montserrat, Beverly Farms & Prides Crossing and is largely a transit-oriented community with four commuter rail stops within a 30-minute ride to Boston, Beverly Airport, and boasts about eight beaches from the Danvers River through Beverly Harbor up the coastline to Manchester by-the Sea.

In addition its thriving historic downtown area, the many local eateries are supported by its patrons of venues such as The Cabot and Larcom Theatre; other prominent destinations around the community are Endicott College, Landmark School and Cummings Center.

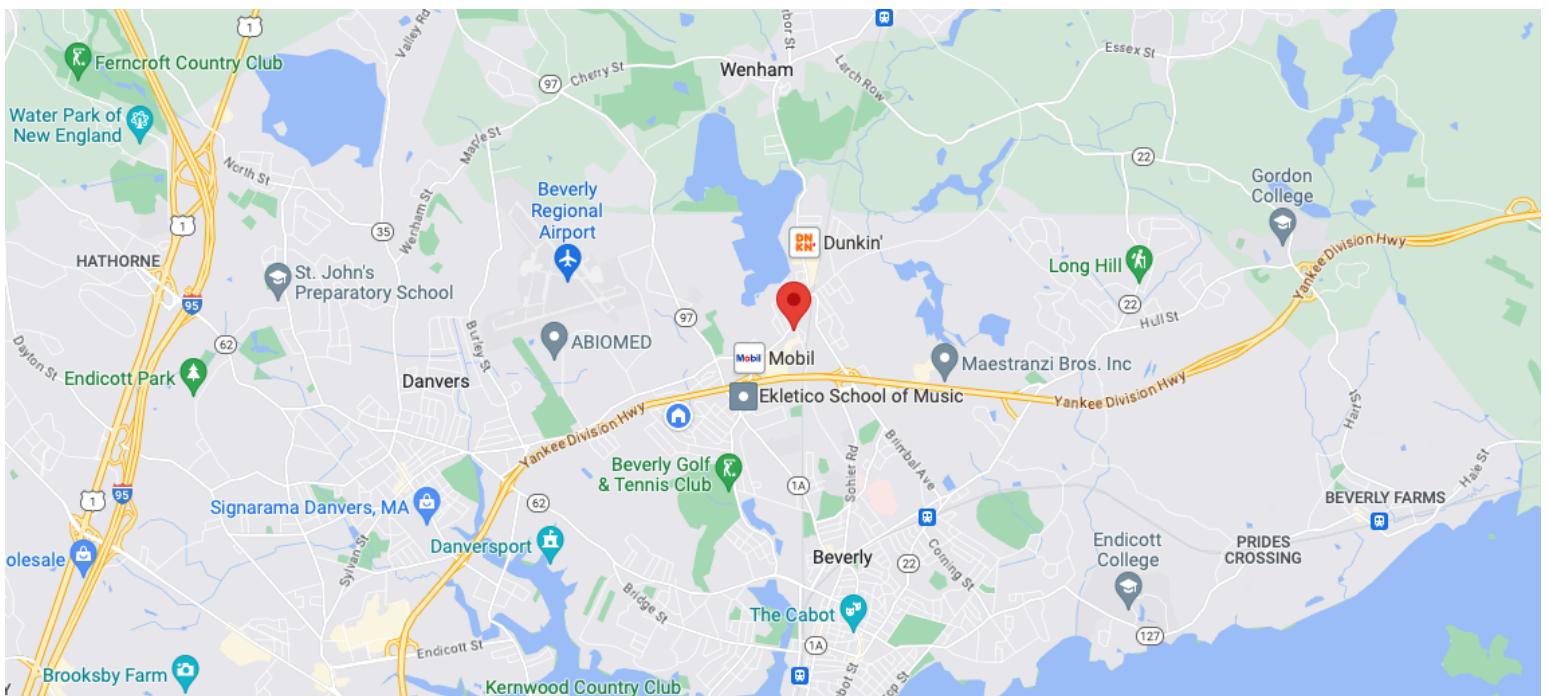


Route 128 is the chief circumferential highway of the Boston area, which crosses through Beverly and connects the city to Interstate 95 and U.S. Route 1 (Peabody). State Route 1A passes through the heart of downtown Beverly, as does Route 22, Route 62, Route 97, and Route 127. Beverly Depot is the site of the split between the separate lines of the Newburyport / Rockport Line of the MBTA Commuter Rail.

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Both parcels are zoned R-10. The R-10 One-Family District is established to principally provide for single-family detached residences at urban density on small-sized lots (approximately 1/4 acre minimum). In September 2019 a developer was able to obtain permits through the City of Beverly to convert a single commercial wood framed building into multiple residential buildings at 107 Dodge Street, which directly abuts the Subject Property on the other side.



Reconstructed Operating Statement As of November 1, 2023

Income	Monthly	Annually	Notes
Dentist	\$6,359.22	\$76,310.64	Expires October 2025 with one 5-year option
2BR Apartment	\$1,650.00	\$34,437.00	Tenant at Will - Market is \$2,200+
Vacant Land	\$0.00	\$0.00	5 Tozer Road parcel, buildable lot
	<u>\$8,009.22</u>	<u>\$110,747.64</u>	

Operating Expenses	Annually	Notes
Taxes	\$17,556.94	Actual
W/S	\$400.00	Net estimate, Dentist reimburses \$210 quarterly
Insurance	\$7,600.00	Broker number
Flood Insurance	\$0.00	Actual
CAM	\$5,000.00	Broker number
LLC & Taxes	\$1,320.00	Budget
	<u>\$31,876.94</u>	

Lender Assumables	
Management (5%)	\$5,537.38
Maintenance (3%)	\$3,322.43
	<u>\$8,859.81</u>

Investment Performance Measures	
Total Expenses	\$40,736.75
NOI	<u>\$70,010.89</u>

CAP Rate	Assumed	Actual	Notes
\$1,200,000	5.83%	6.57%	AS-IS, not factoring income from buildable lot
\$1,300,000	5.39%	6.07%	
\$1,400,000	5.00%	5.63%	
\$1,500,000	4.67%	5.26%	



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The Mega Group, based in Danvers, MA has been providing commercial real estate brokerage services since 1997. Our areas of discipline include commercial & investment sales, retail & office leasing, real estate development and property management. Covering greater metropolitan Boston Massachusetts, coastal New Hampshire & southern Maine.

The Mega Group offers a wide range of services, which include:

- Retail Properties
- Multi-Family Investment Properties
- Investment Portfolios
- Apartment Communities
- Manufacturing & Warehouse Facilities
- Hospitality - Hotels & Inns
- Real Estate Development
- Retail Pad Sites
- NNN Ground Leased Properties
- Business Brokerage Services
- 1031 Tax Deferred Exchanges (26 U.S.C. § 1031)



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