



**112 North St
Salem, MA 01970**

Brian DApice
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The Mega Group
Commercial Real Estate

112 North Street, Salem MA 01970

Description

The Mega Group is pleased to make available for immediate acquisition is this mixed-use triple decker on North Street and the gateway to downtown historic Salem Massachusetts. The Property has three separate heating systems and four separate electric meters. The first floor is a very popular breakfast & lunch restaurant, the second floor is a 2-bedroom apartment and the third floor is a 2-bedroom apartment. Hot water is included by the Landlord in the rents and the Tenants have their own electric bills and natural gas (if applicable). Recent capital improvements are one of the three heating units and the electric service both being replaced within the past year or so.

112 North Street in Salem is located on Route 114, about a quarter mile from the Salem Depot Commuter Rail Station and the downtown historic district at the North River.

While the Property has historically been a classic triple-decker with three units, it for some reason is a legal 2-family. The first floor is under a lease agreement, the second floor is Tenant At Will and the third floor, for the purposes of listing the property, has just become vacant.

Income & Expenses / Pro Forma

Available upon request.

Showing Instructions

Call Brian DApice directly at 978-609-1339 or email Brian@TheMegaGroup.net. The third floor and basement will be shown on all first showings and the second floor with a submitted offer. To avoid disruptions in service, the restaurant space is to be seen as a customer and any inspections or appraisals will need to be off-hours.

Exclusions

Any tenants personal property, and any FF&E that may be in the restaurant space.

Property Disclosure

The property is for some reason a legal two-unit so we will need to remove the stove in the third floor kitchen for the purposes of obtaining a smoke detector certificate and bank appraisal (if necessary).

Broker 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 DApice & Associates LLC (d/b/a The Mega Group) is a Massachusetts Limited Liability Corporation. MA License #422172.

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Brian DApice & Associates, LLC (d/b/a The Mega Group) is a Massachusetts Limited Liability Corporation

MLS # 72957764
Multi Family - 2 Family - 2 Units Up/Down

112 North Street Salem, MA 01970-2520 Essex County	List Price: \$849,999
Color:	
Total Floors: 3	Total Rooms: 10
Total Units: 3	Total Bedrooms: 4
Total Rent: \$0	Total Bathrooms: 2f 1h
Grade School:	Total Fireplaces: 0
Middle School:	
High School:	
Approx. Acres: 0.05 (2,104 SqFt)	Approx. Street Frontage:
Directions: North Street is Route 114, subject property is about a quarter mile from Salem Depot Commuter Rail	

Property Information

Approx. Living Area Total: 2,955 SqFt	Living Area Includes Below-Grade SqFt: No	Living Area Source: Public Record
Approx. Above Grade: 2,955 SqFt	Approx. Below Grade:	
Living Area Disclosures:		
Heat/Cool Units: 3 /3	Heat/Cool Zones: 3 /3	
Parking Spaces: 2 Paved Driveway	Garage Spaces: 0	
Disclosures: While the Property has historically been a triple-decker with three units, it for some reason is a legal 2-family		

Annual Expenses

Heating:	Repair & Maintenance:	Management:	Gross Income: \$42,000
Gas:	Trash Removal:	Miscellaneous:	Gross Expenses:
Electricity:	Sewer:	Ann. Prop. Oper. Data: No	Net Income: \$42,000
Water:	Insurance:	Annual Expense Source:	

Unit Descriptions

Unit #1							
Rooms: 2	Bedrooms: 0	Bathrooms: 0f 1h	Fireplaces: 0	Levels: 1	Floor: 1	Rent: 2,000	Lease: Yes
Unit #2							
Rooms: 4	Bedrooms: 2	Bathrooms: 1f 0h	Fireplaces: 0	Levels: 1	Floor: 2	Rent: 1,500	Lease: No
Unit #3							
Rooms: 4	Bedrooms: 2	Bathrooms: 1f 0h	Fireplaces: 0	Levels: 1	Floor: 3	Rent:	Lease: No

Features

Basement: **Yes Bulkhead, Dirt Floor, Exterior Access**
Beach: **No**
Construction: **Frame**
Electric: **Circuit Breakers**
Flooring: **Varies Per Unit**
Foundation Size:
Foundation Description: **Fieldstone**
Hot Water: **Natural Gas**
Lot Description: **Corner**
Roof Material: **Asphalt/Fiberglass Shingles**
Sewer Utilities: **City/Town Sewer**
Utility Connections: **for Electric Range, for Gas Oven, Washer Hookup, Varies per Unit**
Water Utilities: **City/Town Water**
Waterfront: **No**
Water View: **Yes Canal**

Other Property Info

Adult Community: **No**
Disclosure Declaration: **No**
Exclusions: **Tenants personal property, and any FF&E that may be in the restaurant space are not included**
Lead Paint: **Unknown**
UFFI: **Unknown** Warranty Features: **No**
Year Built: **1890** Source: **Public Record**
Year Built Description: **Approximate**
Year Round:
Short Sale w/Lndr. App. Req: **No**
Lender Owned: **No**

Tax Information

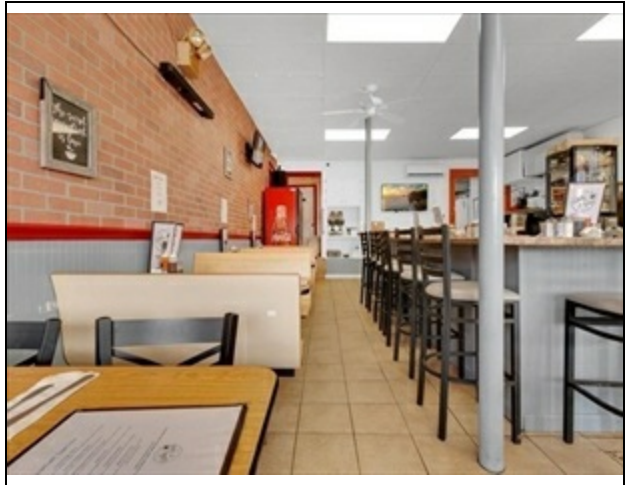
Pin #: **M:26 L:0392**
Assessed: **\$400,800**
Tax: **\$5,311** Tax Year: **2022**
Book: **12484** Page: **430**
Cert:
Zoning Code: **B1**
Map: Block: Lot:

Compensation

Sub-Agent: **Not Offered** Buyer Agent: **2%**
Facilitator: **2%**
Compensation Based On: **Net Sale Price**

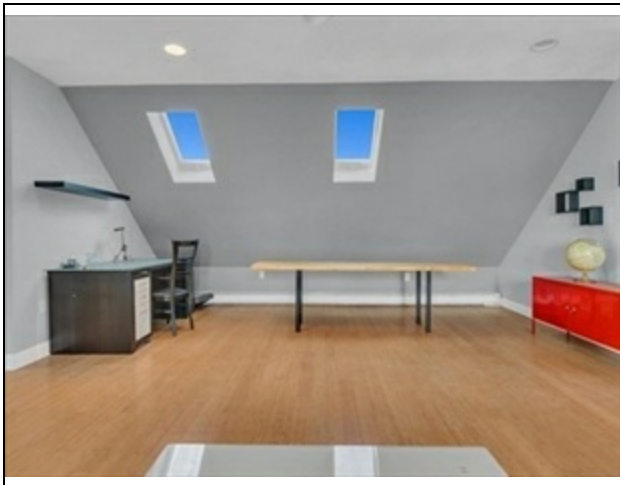
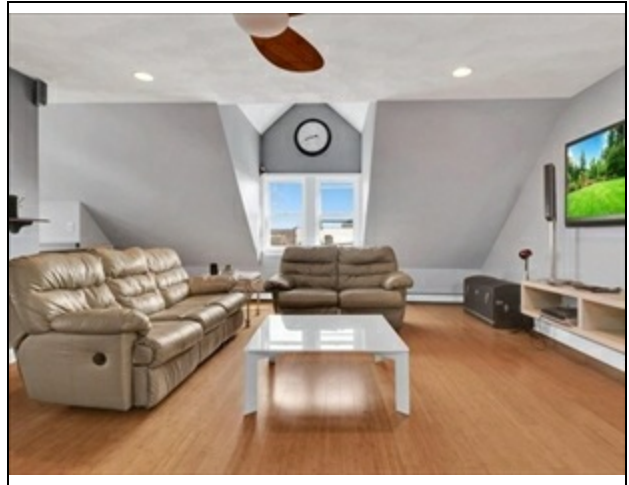
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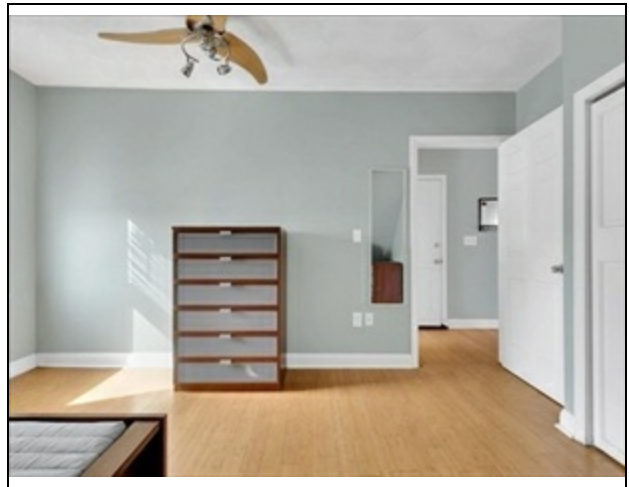
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The Mega Group

Commercial Real Estate

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
- Real Estate Development
- Retail Pad Sites
- NNN Ground Leased Properties
- Office Properties & Executive Suites
- 1031 Tax Deferred Exchanges (26 U.S.C. § 1031)



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