

OFFERING MEMORANDUM

Commercial Space



261 Main Street
WAREHAM MA

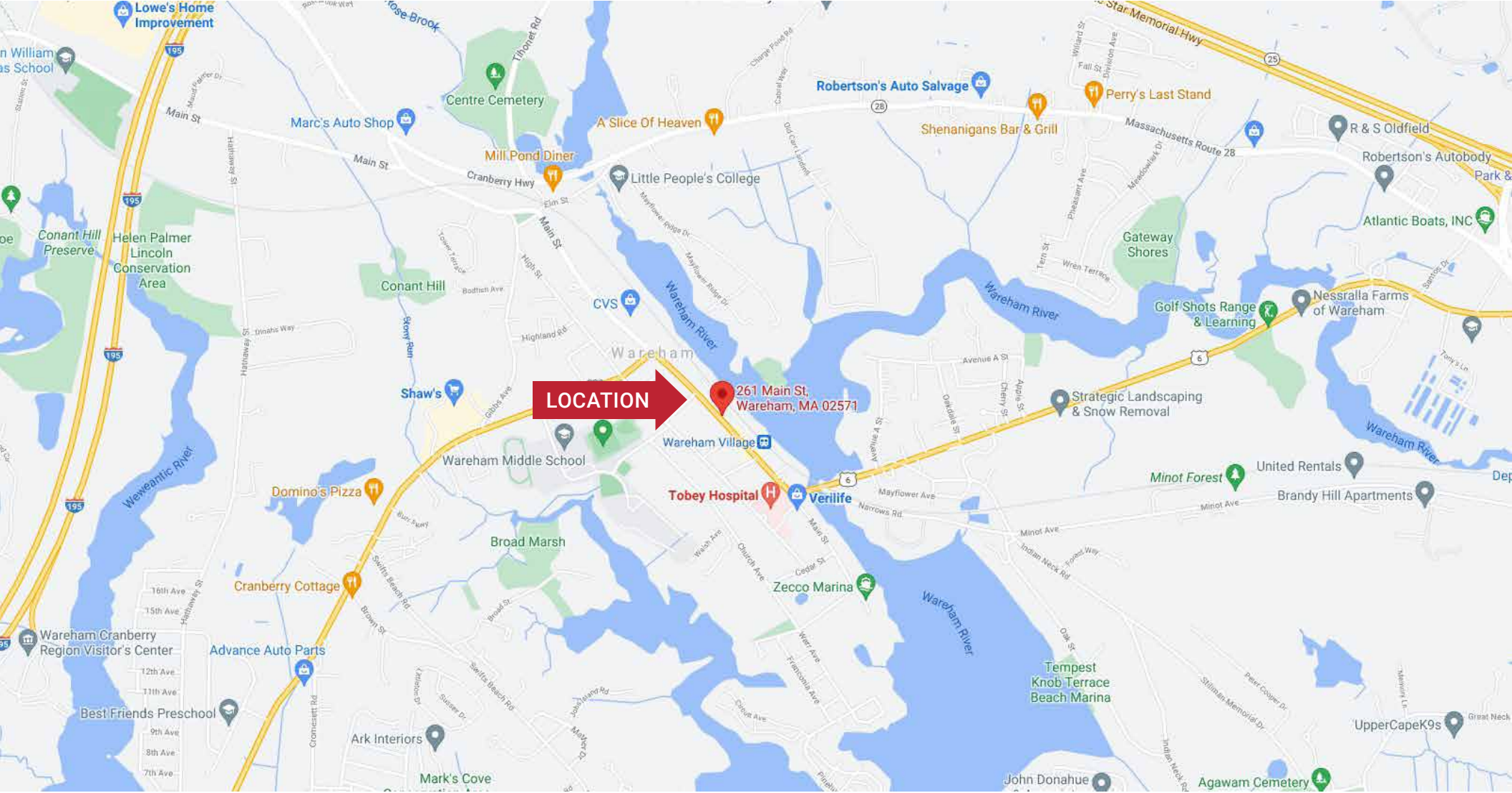
FOR SALE

Price	Area
\$650,000	3,052 +/- Sq. Ft.

Investment Highlights

- ✓ The water-front property is located on Main Street in the central business location of Wareham.
- ✓ The building is currently configured as a bank with an existing drive-thru.

- ✓ Building features central air conditioning, gas forced hot air heat, a partially finished second floor and full basement.
- ✓ On-site and street parking available.
- ✓ Located within a Federal Opportunity Zone.





Property Specifications

PROPERTY DETAILS

Year Built	1959
Rentable Area	3,052 +/- Sq. Ft.
Address	261 Main St, Wareham, MA
Style	Bank
Stories	1.5 Stories
Zoning	WRVL
Map ID	47 / 1148/B /
Title	Plymouth County of Deeds Book 40896, page 211

FINANCIAL INFORMATION

Improvements	\$512,600
Land	\$127,000
Total Assessed Value	\$639,600
2022 Taxes	\$8,654



Area Demographics

WAREHAM DEMOGRAPHICS FOR 2021

Estimated Population	22,745
Estimated Households	9,497
Estimated Average Household Income	\$65,825
Estimated Total Businesses	1,903



FINANCIAL INFORMATION

Price for Sale	\$650,000
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OPPORTUNITY ZONES: A NEW INCENTIVE FOR INVESTING IN LOW-INCOME COMMUNITIES

The Opportunity Zones program offers three tax incentives for investing in low-income communities through a qualified Opportunity Fund ¹:



Temporary Deferral

A temporary deferral of inclusion in taxable income for capital gains reinvested into an Opportunity Fund. The deferred gain must be recognized on the earlier of the date on which the opportunity zone investment is disposed of or December 31, 2026.



Step-Up In Basis

A step-up in basis for capital gains reinvested in an Opportunity Fund. The basis is increased by 10% if the investment in the Opportunity Fund is held by the taxpayer for at least 5 years and by an additional 5% if held for at least 7 years, thereby excluding up to 15% of the original gain from taxation.



Permanent Exclusion

A permanent exclusion from taxable income of capital gains from the sale or exchange of an investment in an Opportunity Fund if the investment is held for at least 10 years. This exclusion only applies to gains accrued after an investment in an Opportunity Fund.



Figure 1. Incentives Offered by the Opportunity Zones Program

How does a capital gain of \$100 reinvested in 2018 perform over time?



* Note: Assumes long-term federal capital gains tax rate of 23.8%, no state income tax, and annual appreciation of 7% for both the O-Fund and alternative investment.

The Opportunity Zones program is designed to incentivize patient capital investments in low-income communities nationwide. All of the underlying incentives relate to the tax treatment of capital gains, and all are tied to the longevity of an investor’s stake in a qualified Opportunity Fund, providing the most upside to those who hold their investment for 10 years or more.

The figure above and table below illustrate how an investor’s available after-tax funds compare under different scenarios, assuming various holding periods, annual investment appreciation of 7%, and a long-term capital gains tax rate of 23.8% (federal capital gains tax of 20% and net investment income tax of 3.8%). For example, after 10 years an investor will see an additional \$44 for every \$100 of capital gains reinvested into an Opportunity Fund in 2018 compared to an equivalent investment in a more traditional stock portfolio generating the same annual appreciation. Table 1 and the examples that follow provide additional information on the tax liabilities and differences in the after-tax annual rates of return.

Table 1. How Investing in an Opportunity Fund Compares to a Traditional Stock Portfolio

Scenario: A Capital Gain of \$100 is Reinvested in 2018

Holding Period	Appreciation Rate	Investment in a Stock Portfolio		Investment in an Opportunity Fund		Difference in After-Tax Annual Rate of Return
		Total Tax Liability	After-Tax Funds Available	Total Tax Liability	After-Tax Funds Available	
5 Years	7%	\$31	\$100	\$31	\$109	1.9%
7 Years	7%	\$35	\$111	\$35	\$126	1.8%
10 years	7%	\$41	\$132	\$20	\$176	3.0%



Example 1: Investor holds the O-Fund stake for 10 years

Susie has \$100 of unrealized capital gains in her stock portfolio. She decides in 2018 to reinvest those gains into an O-Fund that invests in distressed areas of her home state, and she holds that investment for 10 years. Susie is able to defer the tax she owes on her original \$100 of capital gains until 2026. Further, the basis is increased by 15% (effectively reducing her \$100 of taxable capital gains to \$85). Thus, she will owe \$20 (23.8% of \$85) of tax on her original capital gains when the bill finally comes due. In addition, since she holds her O-Fund investment for at least 10 years, she owes no capital gains tax on its appreciation. Assuming that her O-Fund investment grows 7% annually, the after-tax value of her original \$100 investment in 2028 is \$176. Susie has enjoyed a 5.8% effective annual return, compared to the 2.8% an equivalent non-O-Fund investment would have delivered.

Total tax bill in 2028: \$20

After-tax value of investment in 2028: \$176

Effective after-tax annual return on \$100 capital gain in 2018: 5.8%

Example 2: Investor holds the O-Fund stake for 7 years

As in Example 1, in 2018 Susie rolls over \$100 of capital gains into an O-Fund. She holds the investment for 7 years, selling in 2025. As in Example 1, she temporarily defers the tax she owes on her original capital gains and steps-up her basis by 15%, so that in 2025 she will owe \$20 (23.8% of \$85) of tax on her original capital gains. Unlike Example 1, however, Susie will owe capital gains tax on the appreciation of her O-Fund investment, since she holds the investment for less than 10 years. Assuming that her O-Fund investment grows 7% annually, in 2025 Susie will owe \$15 (23.8% of \$61) of tax on the O-Fund investment's capital gain. Susie did not take full advantage of the Opportunity Zone program but nevertheless received a 3.3% effective annual return compared to the 1.5% an equivalent non-O-Fund investment would have delivered.

Total tax bill in 2025: \$35

After-tax value of investment in 2025: \$126

Effective after-tax annual return on \$100 capital gain in 2018: 3.3%

Example 3: Investor holds the O-Fund stake for 5 years

As in Example 1, in 2018 Susie rolls over \$100 of capital gains into an O-Fund. She holds the investment for 5 years, selling in 2023. As in Example 1, she can temporarily defer the tax she owes on her original capital gains, but her step-up in basis is only 10%, so that in 2023 she will owe \$21 (23.8% of \$90) of tax on her original capital gains. As in Example 2, Susie enjoys no exemption from capital gains tax on the appreciation of her O-Fund investment, since she holds the investment for less than 10 years. Assuming that her O-Fund investment grows 7% annually, in 2023 Susie will owe \$10 (23.8% of \$40) of tax on the O-Fund investment's capital gain. Susie did not take full advantage of the Opportunity Zone program but nevertheless received a 1.8% effective annual return on her initial capital gains compared to the -0.1% effective annual return an equivalent non-O-Fund investment would have delivered.

Total tax bill in 2023: \$31

After-tax value of investment in 2023: \$109

Effective after-tax annual return on \$100 capital gain in 2018: 1.8%

PRINCIPAL USE	R130	R60	R43	R30	MR30	WV1	WV2	OV1	OV2	CS	CG	CP	CNF	MAR	INS	IND
Agricultural and Rural Uses																
Agricultural uses upon tracts less than 5 acres	Y	Y	Y	Y	Y	Y	N	Y	Y	Y	N	N	Y	Y	N	N
Agricultural uses upon tracts of 5 acres or more	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Cider mill, ice house, temporary sawmill less 5 acres	N	N	N	SPZ	SPZ	N	N	N	N	Y	N	N	N	N	N	N
Cider mill, ice house, temporary sawmill more than 5 acres	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Horticulture on less than 5 acres	N	SPZ	N	SPZ	SPZ	N	N	N	N	N	Y	SPZ	SPZ	N	N	N
Animal -Related Uses																
Animal kennels less than 5 acres	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	N	N	SPZ	SPZ	SPZ	SPZ
Animal kennels more than 5 acres	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Riding stable less than 5 acres	SPZ	SPZ	N	SPZ	N	N	N	N	N	Y	N	N	SPZ	N	N	N
Riding stables more than 5 acres	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Piggeries, for farms less than 5 acres	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N
Piggeries, for farms more than 5 acres	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Veterinary hospital less than 5 acres	N	N	N	SPZ	SPZ	N	N	N	N	Y	SPZ	SPZ	N	N	SPZ	N
Veterinary hospital more than 5 acres	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Recreational Uses																
Campgrounds	N	SPZ	N	N	N	SPZ	N	N	N	Y	N	N	N	N	N	N
Golf course or golf club	SPZ	SPZ	SPZ	SPZ	N	SPZ	N	N	N	Y	N	N	Y	N	N	N
Non-profit recreation	SPZ	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	N	N
Health or athletic facility	N	N	N	N	N	N	N	N	N	N	Y	Y	Y	N	N	Y
Tennis Club	SPZ	SPZ	SPZ	SPZ	N	SPZ	SPZ	N	N	Y	Y	Y	N	N	N	Y
Youth camp	SPZ	N	N	SPZ	N	SPZ	SPZ	N	N	Y	N	N	N	N	N	N
Residential uses																
1-family detached dwelling	Y ±	Y ±	Y ±	Y ±	Y ±	Y ±	Y ±	Y ±	Y ±	Y ±	N	N	N	Y ±	Y ±	N
2-family dwelling	N	N	N	Y* ±	Y ±	Y ±	Y ±	Y ±	Y ±	SPZ	N	N	N	Y ±	Y ±	N
3 to 4 family dwelling in existing structure	N	N	N	Y* ±	SPP	SPZ	SPZ	SPZ	SPZ	SPZ	N	N	N	N	Y ±	N
3 to 4 family dwelling in new structure	N	N	N	Y* ±	SPP	SPZ	N	N	N	SPZ	N	N	N	Y	Y ±	N
5 + family dwelling in existing structures	N	N	N	Y* ±	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	N	SPZ	N	N	Y ±	N
5 + family dwelling in new structure	N	N	N	Y* ±	SPP	SPZ	N	N	N	SPZ	N	SPZ	N	N	Y ±	N
Apartments in mixed use building					N					N	Y	Y				N
Manufactured home	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	N	Y	Y	Y	N
Manufactured home park	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N
Residential Cluster Development	SPP	SPP	SPP	SPP	SPP	SPP	SPP	SPP	SPP	SPP	N	N	SPP	SPP	SPP	N
Seasonal conversion	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	N	N	SPZ	SPZ	N	N

PRINCIPAL USE	R130	R60	R43	R30	MR30	WV1	WV2	OV1	OV2	CS	CG	CP	CNF	MAR	INS	IND
Educational and Institutional Uses																
Municipal use	N	N	N	Y	Y	Y	Y	Y	Y	Y	Y	Y	N	Y	Y	Y
Hospital, hospital connected facility	N	N	N	SPZ	Y	N	N	N	N	Y	N	N	N	N	Y	N
Nursing home, intermediate care center	SPZ	SPZ	SPZ	SPZ	N	Y	SPZ	N	Y	Y	SPZ	SPZ	N	N	Y	SPZ
Day care center	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Educational use, non-exempt	SPZ	Y	Y	Y	N	Y	Y	Y	Y	Y	Y	Y	N	Y	Y	Y
Educational use, exempt	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Oceanographic and engineering research	N	N	N	N	N	Y	N	N	N	N	Y	Y	N	Y	N	SPZ
Membership club					N					N	N	N				N
Religious use	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Other places of assembly	N	N	N	N	N	SPZ	N	SPZ	N	Y	SPZ	SPZ	N	N	N	N
Cemetery	SPZ	SPZ	SPZ	SPZ	SPZ	N	N	N	N	SPZ	N	N	N	N	N	N
Medical Marijuana Treatment Center	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	Y
COMMERCIAL USE																
Banks	N	N	N	N	N	Y	N	Y	Y	Y	Y	Y	N	N	N	Y
Offices	N	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	N	N	Y	Y
Laboratory / research office											Y	Y				
Retail businesses	N	N	N	N	N	Y	N	Y	N	Y	Y	Y	N	N	N	N
Service establishments not involving manufacture on premise	N	N	N	N	N	Y	N	Y	N	N	Y	Y	N	N	N	Y
Motor vehicle service	Y	N	N	N	N	Y	N	Y	N	SPZ	SPZ	N	N	N	N	Y
Motor vehicle sales	Y	N	N	N	N	Y	N	Y	N	SPZ	SPZ	SPZ	N	N	N	N
Filling stations for gasoline, diesel fuel, liquid propane	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N
Dry cleaning, drop off / pick up only	N	N	N	N	N	Y	N	Y	N	N	Y	Y	N	N	N	N
Laundromat	N	N	N	N	N	Y	N	Y	N	N	Y	Y	N	N	N	N
Conference Center		N	N	N	N	N	N	Y	Y	Y	Y	Y	Y	N	N	N
Motel, hotel	N	N	N	N	N	N	N	Y	Y	Y	Y	SPZ	Y	Y	N	N
Bed & Breakfast	N	N	N	N	N	Y	Y	Y	Y	Y	Y	N	N	N	N	N
Guest house	N	N	N	N	N	N	Y	Y	Y	N	Y	N	N	N	N	N
Neighborhood convenience store	SPZ	SPZ	N	SPZ	SPZ	Y	SPZ	Y	N	Y	Y	Y	N	N	N	N
Wholesale business	N	N	N	N	N	Y	N	Y		Y	SPZ	SPZ	N	N	N	Y
Restaurant	N	N	N	N	N	Y	N	Y	N	Y	Y	Y	N	N	N	N
Restaurant, Drive-in											N	SPZ	SPZ			N
Non-food Drive-in establishment						N					N	SPZ	SPZ			N
Commercial recreational facilities	N	N	N	N	N	N	N	N	N	Y	N	SPZ	N	N	N	N
Other places of amusement	N	N	N	N	N	SPZ	N	SPZ	N	Y	N	N	N	N	N	N

PRINCIPLE USE	R130	R60	R43	R30	MR30	WV1	WV2	OV1	OV2	CS	CG	CP	CNF	MAR	INS	IND
Adult use	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	SPZ
Marine Uses																
Marinas	N	N	N	N	N	Y	N	Y	N	N	N	N	N	Y	N	Y
Retail sale of marine equipment and supplies (not including fish products or food)	N	N	N	N	N	Y	N	Y	N	Y	Y	Y	N	Y	N	Y
Utility																
Public utility	SPZ	SPZ	SPZ	SPZ	SPZ	N	N	Y	N	N	Y	Y	N	N	N	Y
Public utility structures for public utility use not including repair stations or outside storage of supplies	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	Y	Y	Y	SPZ	SPZ	SPZ	Y
Wireless communication facility, not exceeding 40 feet in height	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Wireless communication facility, exceeding 40 feet in height	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ
Industrial Uses																
Manufacturing of products produced on premises the major portion of which are sold on premises from producer to consumer	N	N	N	N	N	N	N	N	N	SPZ	SPZ	SPZ	N	N	N	Y
Light manufacturing	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	Y
Manufacturing of marine vessels	N	N	N	N	N	Y	N	N	N	N	N	N	N	Y	N	Y
Industrial (except earth removal)	N	N	N	N	N	N	N	N	N	SPZ	N	N	N	N	N	SPZ
Gravel, loam, sand, stone, or earth removal	N*	SPZ	SPZ	SPZ	SPZ	N	N	N	N	SPZ	N	N	N	N	N	SPZ
Fish processing plants	N	N	N	N	N	N	N	N	N	SPZ	N	N	N	N	N	N
Storage facilities	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N
Junkyards and salvage yards	N	N	N	N	SPZ	N	N	N	N	SPZ	N	N	N	N	N	N
Hazardous waste facility	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	Y
Solid waste facility	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	Y
Transportation Uses																
Aviation field	N	SPZ	N	SPZ	N	N	N	N	N	N	N	N	N	N	N	N
Public service or other passenger station	N	N	N	SPZ	N	N	N	N	N	Y	SPZ	SPZ	N	N	N	Y
Trucking and transportation terminals	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	SPZ

340 TABLE OF ACCESSORY USE REGULATIONS:

ACCESSORY USE	R130	R60	R43	R30	MR30	WV1	WV2	OV1	OV2	CS	CG	CP	CNF	MAR	INS	IND
Agricultural and Rural Uses																
Farm stand or Roadside Stand	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Recreational Uses																
Food and Beverage services and accessory uses related to permitted recreational activities	N	N	N	N	N	N	Y	N	N	N	Y	Y	Y	N	N	Y
Food and Beverage services and accessory uses related to permitted motels, hotels, and Conference centers	N	N	N	N	N	N	Y	N	N	N	Y	Y	Y	N	N	Y
Residential Uses																
Accessory apartment											Y	N				
Home occupation	SPZ	Y*	N	Y	Y*	Y	Y	Y	Y*	N	SPZ	SPZ	N	N	Y	N
Home Office of profession or trade conducted by a resident of the premise	SPZ*	Y*	Y	Y*	Y*	Y	Y	Y	Y*	N	Y	Y	N	N	N	N
Taking of boarders or lodgers	SPZ	Y	N	Y	Y	Y	Y	Y	Y*	N	N	N	N	N	N	N
Educational and Institutional Uses																
Accessory uses for scientific research, Scientific development, or related production activities	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	Y	Y	SPZ	SPZ	SPZ	SPZ
Commercial Uses																
Outdoor advertising	N	N	N	N	N	N	N	N	N	Y	N	N	N	N	N	N
Marine Uses																
Filing Stations for marine vessels	N	N	N	N	N	Y	N	N	N	N	N	N	N	SPZ	N	N
Marine connected used	N	N	N	N	N	Y	N	N	N	N	N	N	N	Y	Y	Y
Utilities																
Direct antenna 5 feet or more in diameter	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ	SPZ
Direct broadcast antenna under 5 feet in diameter	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	SPZ	SPZ	Y	Y	Y
Wireless communications facility enclosed	N	N	N	N	N	Y	Y	Y	Y	Y	SPZ	SPZ	Y	Y	Y	Y
Wireless communications facility attached to existing structure not exceeding 40 feet in height	N	N	N	N	N	Y	Y	Y	Y	Y	SPZ	SPZ	Y	Y	Y	Y



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License #6295





Commercial
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**REAL ESTATE
SERVICES**

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