

## OFFERING MEMORANDUM

# Fully Occupied Multi-Tenanted Office Building



114B State Road  
**SAGAMORE BEACH MA**

## INVESTMENT SALES

Price	Cap Rate	NOI
\$850,000	8.00% +/-	\$68,000 +/-

## Investment Highlights

- ✓ Located +/- 1 mile from the Sagamore Bridge and 2 miles South of Exit 2 of Route 3
- ✓ Improved by 25Kw Solar System
- ✓ +/-6,500 square foot condominium (1 of 2)
- ✓ Ample parking, gas fired HVAC, separately metered units for future modification
- ✓ Multi-tenant net leased income-producing investment property for sale
- ✓ Fully occupied by two long-term tenants





# Investment Highlights

- **Tenancy** - This property is primarily occupied by Green Seal Environmental (GSE— [www.gseenv.com](http://www.gseenv.com)), an environmental services and civil engineering firm that has been headquartered here since 2009. GSE occupies nearly 85% of the structure (top two floors and half of walkout lower level) and Bridger Scientific (occupancy circa 2001) occupies the remaining half of the lower level.
- **Triple-Net (NNN) Lease with Minimal Landlord Responsibilities** - The primary tenant is operating under a Triple Net (NNN) lease and is responsible to pay for all taxes, insurance, and CAM for the property. The landlord is solely responsible to maintain the roof and structure, making this a mostly passive ownership investment.
- **Excellent Site Access & Visibility** - The property benefits from its key location on State Road (Route 3a) in Sagamore Beach (village of Bourne, MA) which has over 5,439 vehicles passing per day and 7,157 in the summer months, the primary local route and secondary tourist route to the Sagamore Bridge and Cape Cod. The property is easily accessible from Routes 3, 6, 25, 195 and 495, providing outstanding access to all of Southeastern MA, with the cache of a Cape Cod address and far less traffic on the north side of the Cape Cod Canal.
- **Desirable Real Estate Location / Vacation Destination** - Cape Cod is known for being one of the world's best summer vacation spots and welcomed over 5.3 million visitors last year. Neighboring (1 mile from Town line) Plymouth MA welcomed nearly 5 million tourists itself last year.
- **Configuration of Property** - This property is one half (50%) of a two structure (both office buildings) condominium association that is self-managed by the neighboring owner. Condominium expenses run approximately \$2000 per year, are billed annually and are accounted for in the NOI. Landscaping, snow removal, common electric parking lot lights, and common area insurance are included in these expenses.
- **Configuration of Space** - This 3 level office building originally housed 6 tenants and is metered accordingly. When occupied in 2009 by GSE, the top two office levels were modified to accommodate a single user, yet with the foresight of leaving the multi-tenant infrastructure to accommodate multiple users. The walkout lower level is accessed internally through a central staircase and externally through rear overhauled and pass doors.



# Area Demographics

## BOURNE DEMOGRAPHICS

<b>Estimated Population</b>	11,924
<b>Estimated Households</b>	15,689
<b>Estimated Average Household Income</b>	1,110
<b>Estimated Total Businesses</b>	683

## FINANCIAL INFORMATION

<b>Price</b>	\$850,000
<b>Net Operating Income</b>	\$68,000 +/-
<b>Cap Rate</b>	8.00%+/-



# Property Specifications

## PROPERTY DETAILS

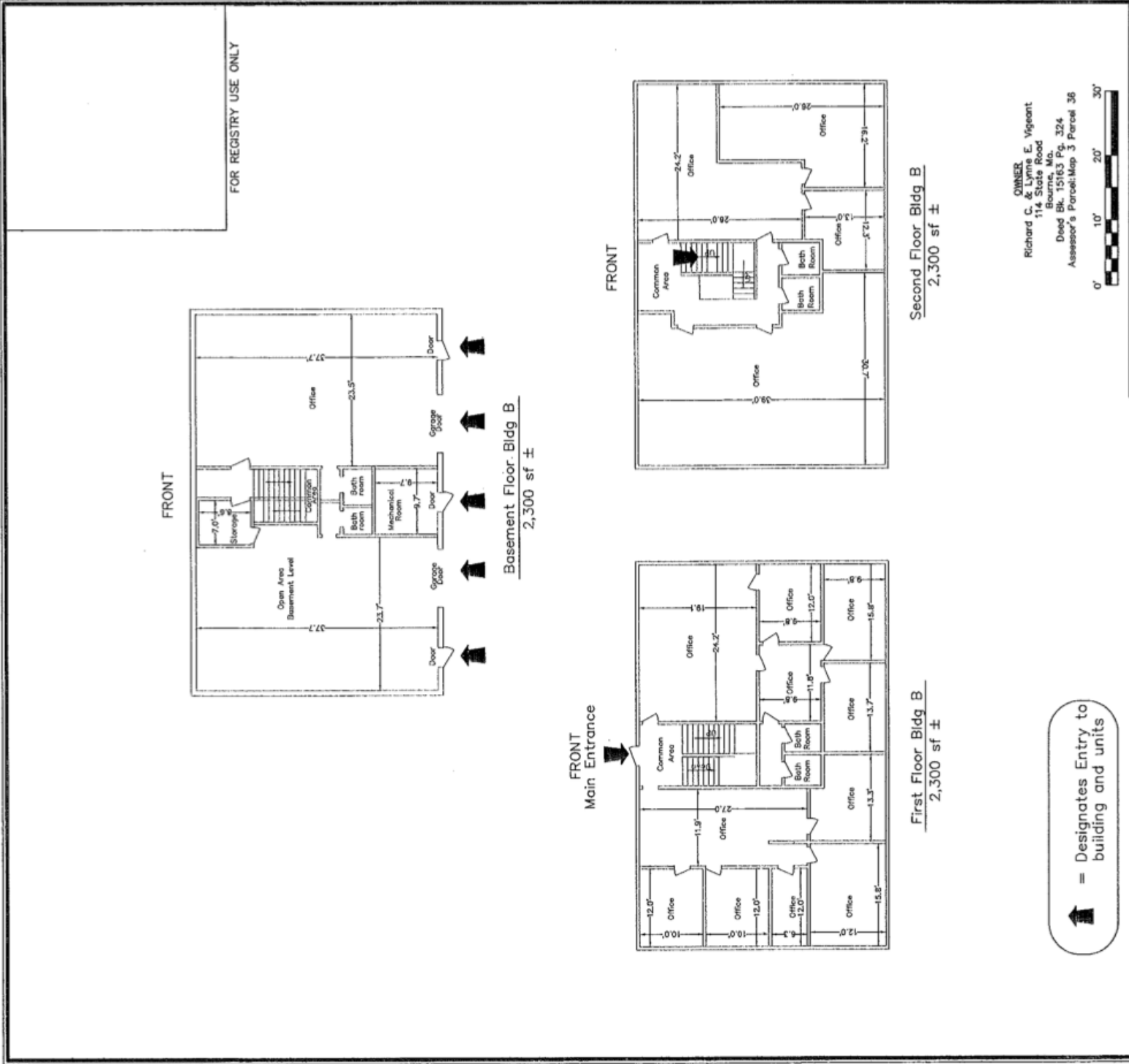
Year Built	25,023
Rentable Area	10,575
Address	\$68,385
Style	3,556
Stories	3
Zoning	B2
Parcel Number	3.0-36-2



## FINANCIAL ASSESSMENTS & TAXES

Building Value	\$511,800
Extra Features	\$0
Total Assessed Value	\$511,800
2022 Taxes	\$5,950





**BUILDING B - FLOOR PLANS**

**114 STATE ROAD**

IN

**BOURNE, MA**

SCALE: 1"=10' DATE: JANUARY 13, 2009

**Green Seal Environmental, Inc.**  
28 Route 6A  
Sandwich, MA 02563  
Tel: (508) 888-6034  
Fax: (508) 888-1596  
www.greenenv.com

**Green Seal Environmental**

I CERTIFY THAT THIS PLAN HAS BEEN PREPARED IN CONFORMANCE WITH THE RULES AND REGULATIONS OF THE REGISTERS OF DEEDS OF THE COMMONWEALTH OF MASSACHUSETTS.

PROFESSIONAL LAND SURVEYOR DATE

PROFESSIONAL LAND SURVEYOR DATE

I CERTIFY THAT THIS PLAN FULLY AND ACCURATELY DEPICTS THE LAYOUT, LOCATION, UNIT NUMBER AND DIMENSIONS OF THE UNITS AS BUILT.

Drawn By: RTLS  
Checked By: RAH

**Designates Entry to building and units**

## File/Job No. S16000001000174 State Road Bureau



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License #6295





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