

450 Main Street, Chatham, MA

Home to Tale of the Cod



High Visibility Mixed-Use Investment Property
on Main Street, Chatham, Cape Cod

Commercial
Realty Advisors



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Executive Summary

450 Main Street, Chatham offers a prime real estate investment opportunity in Chatham, Massachusetts. Located on Main Street, just half a mile from Chatham Lighthouse and the Atlantic Ocean, this property combines charm, strategic location, and diverse income potential.

Property Details

- **Location:** 450 Main Street, Chatham, MA
- **Facilities:** A beautifully maintained storefront with ample space and aesthetic appeal, offering potential for various uses.
- **Additional Real Estate:** The property includes five one-bedroom apartments available for lease, providing a competitive edge in Chatham's high-demand rental market.

Investment Potential

- **Offering Price:** \$4,00,000 for the real estate.
- **Flexibility:** The property offers opportunities for redevelopment, concept changes, or expansion to align with market trends.
- **Market Position:** Situated in a thriving, high-foot-traffic area on Main Street, ensuring continued demand for both commercial and residential rental spaces.
- **Revenue Streams:** Income diversity through leasing apartments and potential commercial usage of the storefront.

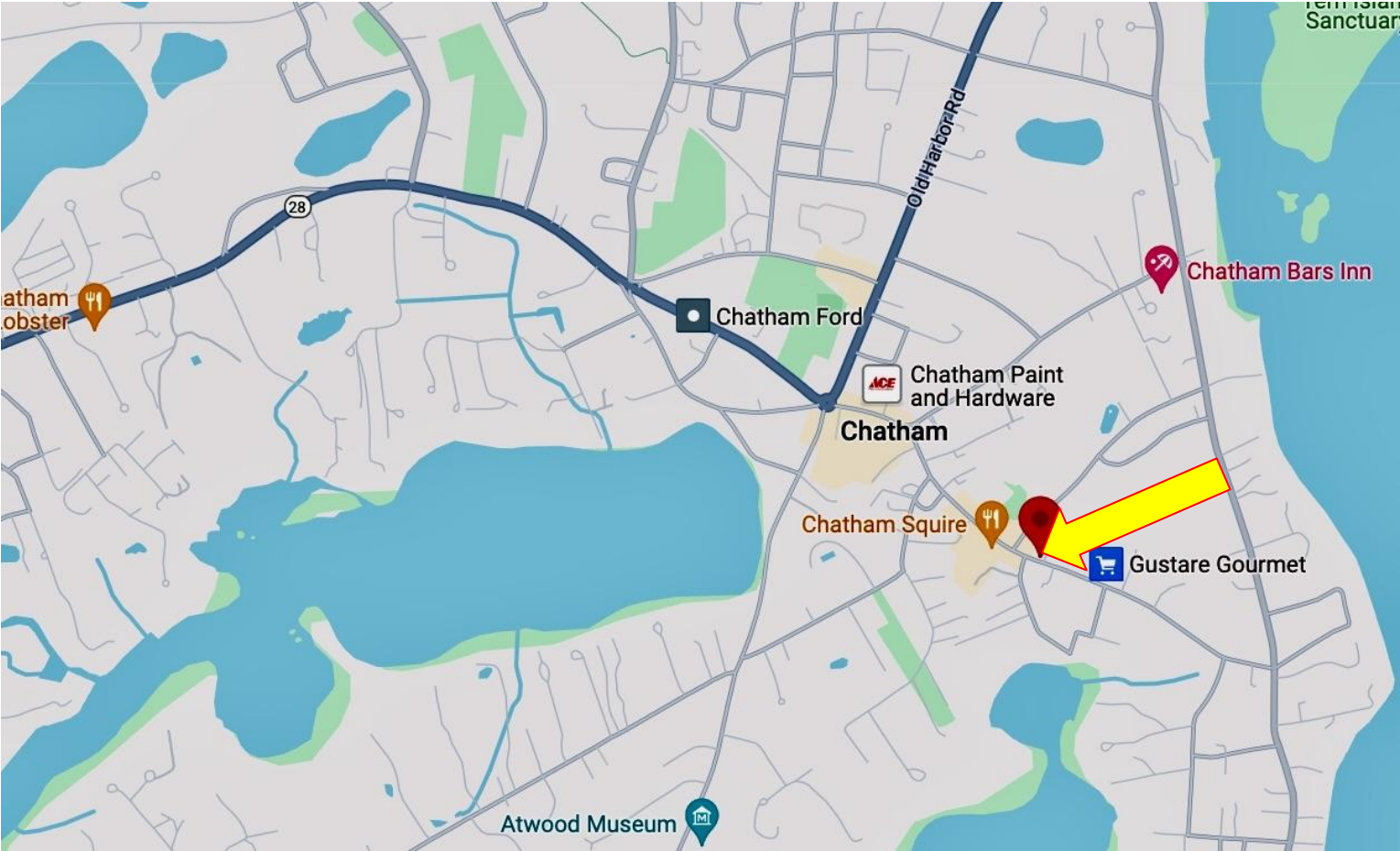
Inspection and Disclosures

Showings and further financial disclosures are available by appointment to serious and qualified prospective buyers.

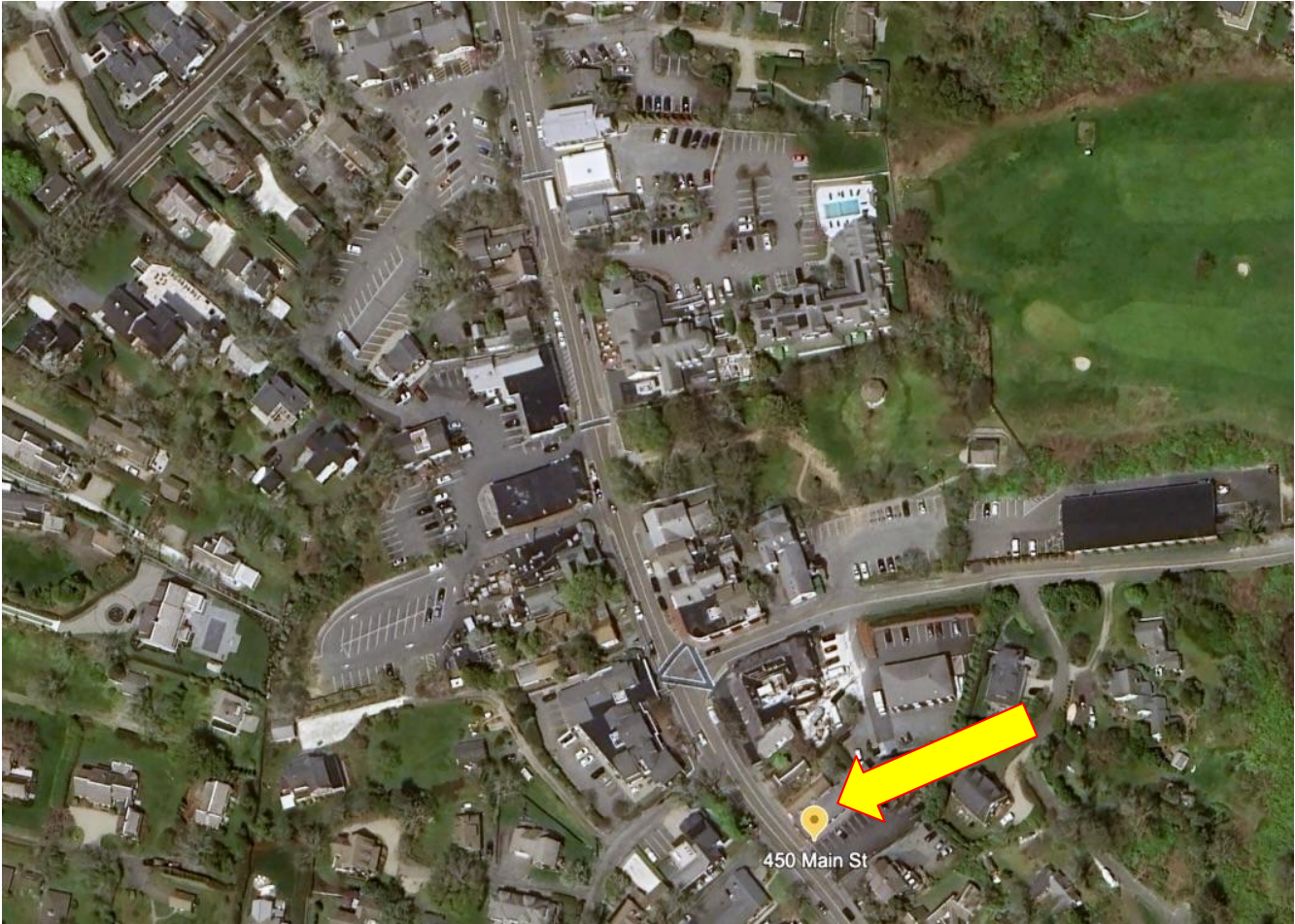
This property represents a rare chance to invest in a storied location with multiple revenue streams in one of Cape Cod's most desirable towns.

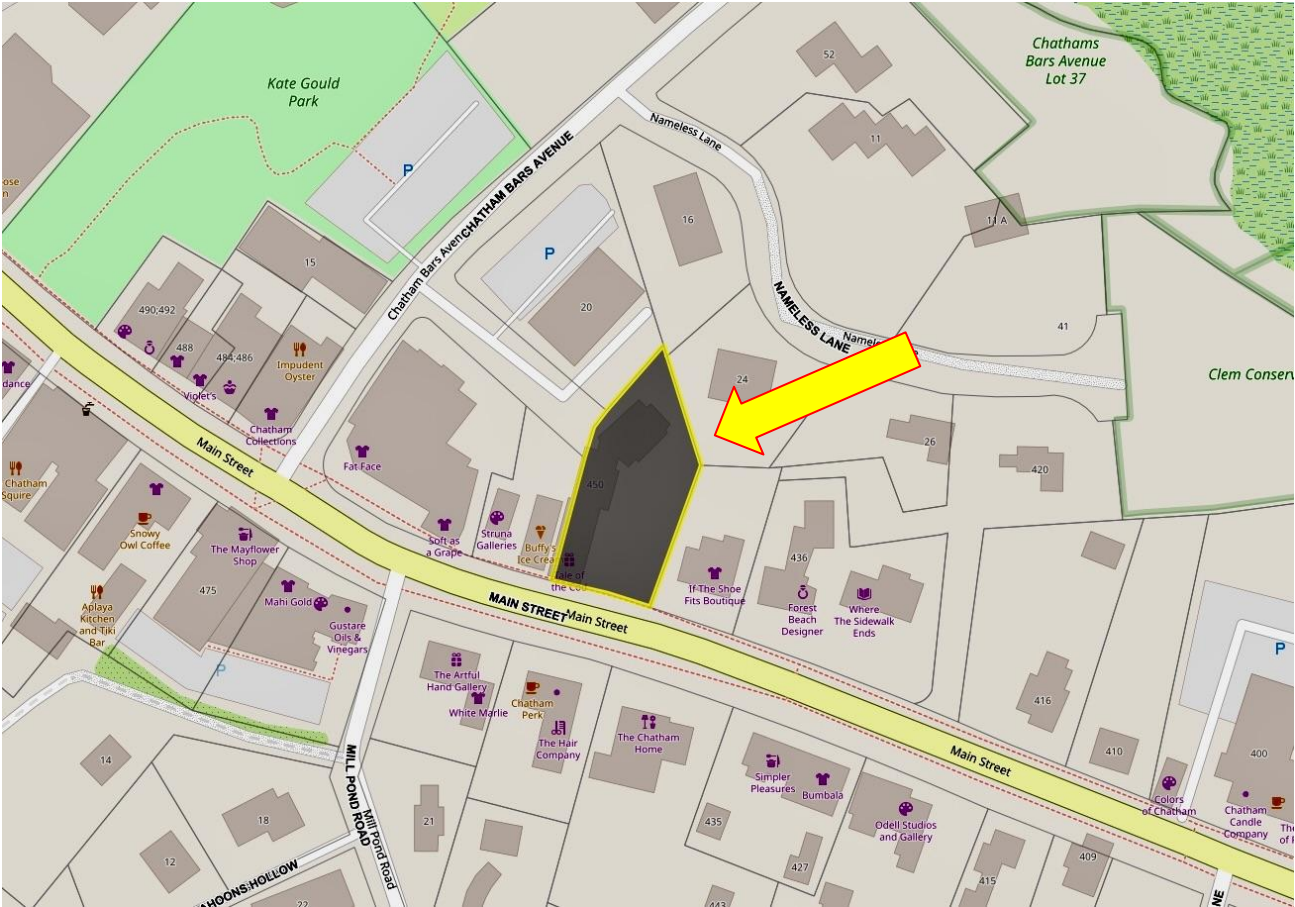
This version emphasizes the property's real estate value and investment potential, omitting retail business details. Let me know if you need further adjustments!

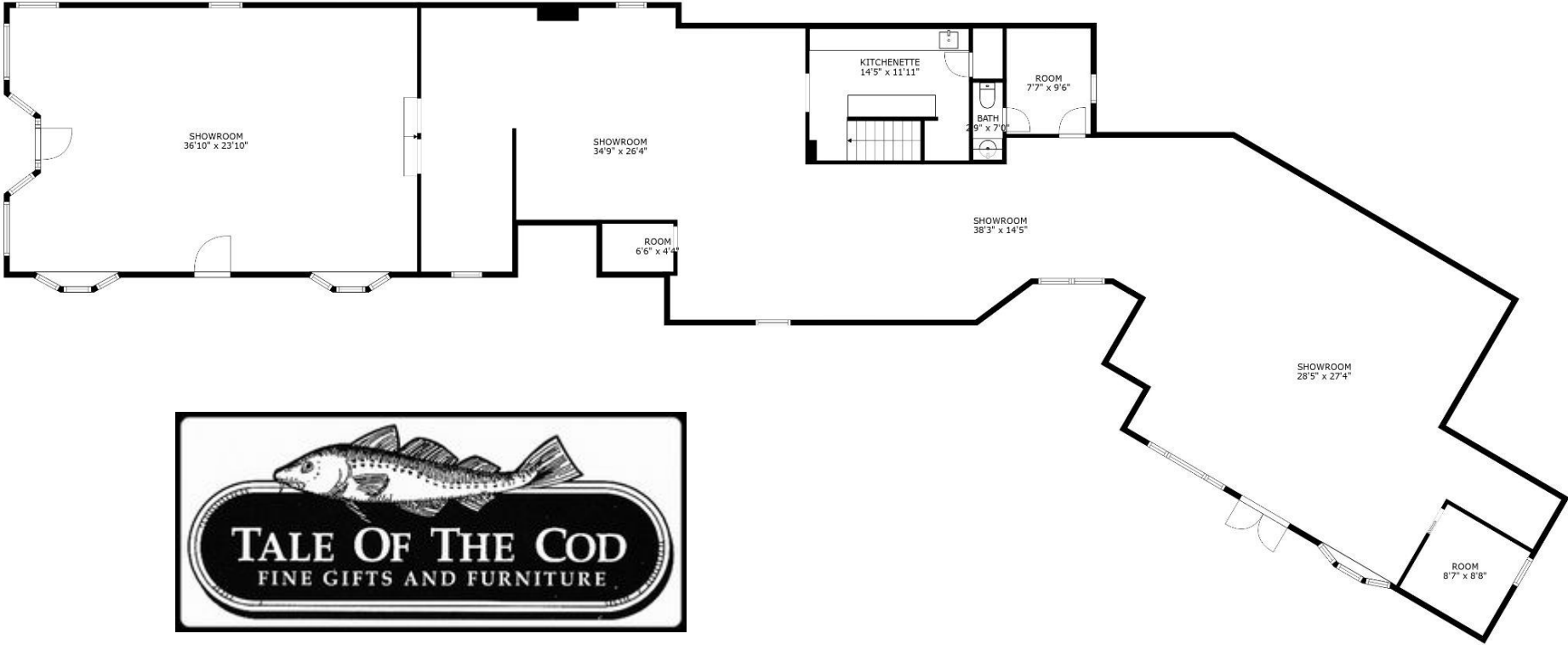
450 Main Street, Chatham, MA 02633



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Key: 3080

Town of CHATHAM - Fiscal Year 2024

4/12/2024 2:09 pm SEQ #: 3,333

LEGAL LAND DETACHED

JARDAD LLC
450 MAIN ST
CHATHAM, MA 02633

PARCEL ID

15D-50-91

450 MAIN ST

LOCATION

450 MAIN ST

TRANSFER HISTORY

DOS T SALE PRICE BK-PG (Cert)

JARDAD LLC 10/27/2020 A 1 33405-95

HAETINGER REAL ESTATE TRU 04/09/1996 A 1 10142-32

CD T AC/SF/UN Nbdh Inft1 Inft2 ADJ BASE SAF Inft3 Lcl VC CREDIT AMT ADJ VALUE

103 S 11,514 Cl 1.00 100 1.00 100 1.00 1,709,290 2.67/100 1.00 MS8 4.10 1,206,280

TOTAL 11,514 SF ZONING Gb2 FRNT 0

Nbdh COMMERCIAL

Inft1 100

Inft2 100

ASSESSED

CURRENT

PREVIOUS

LAND 1,206,300 989,600

BUILDING 929,900 761,900

DETACHED 10,800 10,300


OTHER 0 0

TOTAL 2,147,000 1,761,800

TY QUAL COND DIM/NOTE YB UNITS ADJ PRICE RCNLD

APV A 1.00 10 0.90 parking for 1 1990 6,000 2.00 10,800

PHOTO 06/21/2018



BLDG COMMENTS

TALE OF THE COB

APTS ON 2ND FLOOR-#448

BUILDING CD ADJ DESC MEASURE LIST REVIEW

5 CIM APARTMENTS (50%)

15 1.38

G 1.40 GOOD (100%)

1 1.00 WOOD FRAME (100%)

10/10/2012 DF

ELEMENT CD DESCRIPTION ADJ S BAT T DESCRIPTION UNITS YB ADJ PRICE RCN

FOUNDATION 4 FLR & WALL 1.00 + BMU N BSMT UNF 2,804 1960 31.13 87,288

EXT. COVER 1 WOOD SHINGLE 1.00 + USF L UP-STRY FIN 3,704 1960 155.86 577,321

ROOF SHAPE 1 GABLE 1.00 + BAS L BASE AREA 3,692 1960 155.86 575,451

FLOOR COVER 3 W/W CARPET 1.00 + OPA N OPEN PORCH 442 34.50 15,247

INT. FINISH 2 DRYWALL 1.00 + PTA N PATIO 140 9.70 1,359

HEATING/COOL 9 WARM/COOL AIR 1.00

FUEL SOURCE 2 GAS 1.00

CAPACITY UNITS ADJ

STORIES 2 1.00

% HEATED 100 1.00

% AIR COND 100 1.03

% SPRINKLER 0 1.00

TOTAL RCN 1,256,665

CONDITION ELEM CD

EXTERIOR G

INTERIOR G

CDN/APP G

EFF YR/AGE 1991 / 31

COND 26 26 %

FUNC 0

ECON 0

DEPR 26 % GD 74

RCNLD \$929,900

(F) PTA 8.1 3.6

(B) USF BAS BMU 13.7 2.2

(G) OPA 44.4 16.6

(F) PTA 10 1.2

(H) PTA 12 0.9

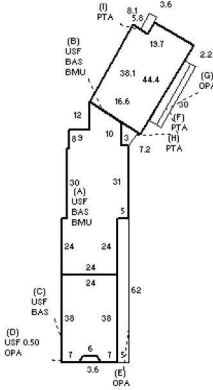
(A) USF BAS BMU 30 5

(C) USF BAS 24 24

(C) USF BAS 24 24

(C) USF BAS 36 36

(C) USF 0.50 OPA 7 6 3.6 (E) OPA



Financial Information (Real Estate)

Rent Roll									
450 Main Street (Commercial)		Square	Monthly	Annual	Price Per	Lease	Lease		
Unit #	Tenant	Footage (EST)	Rent	Rent	Square Foot	Commence	Expiration	Note	
A	Tale of the Cod	2000	\$6,667	\$80,000	\$40.00	Circa 1983		TAW	
B	Tale of the Cod	1692	\$5,640	\$67,680	\$40.00	Circa 1983		TAW	
		3692							
450 Main Street (Apartments)			Monthly	Annual					
Unit #	Tenant		Rent	Rent				Note	
1	Occupied	740.8	\$2,000	\$24,000	\$32.40			Lease in place	
2	Occupied	740.8	\$1,500	\$18,000	\$24.30	Circa 2004	N/A	TAW	
3	Occupied	740.8	\$2,500	\$30,000	\$40.50			Lease in place	
4	Occupied	740.8	\$1,800	\$21,600	\$29.16	Circa 2009	N/A	TAW	
5	Occupied	740.8	<u>\$2,100</u>	<u>\$25,200</u>	\$34.02			Lease in place	
		3704							
Gross Revenues		7396	\$22,207	\$266,480					

Financial Information (Real Estate cont.)

Expenses (Annual)									
	Gas			\$5,000					
	Electric			\$10,000					
	Insurance			\$14,000					
	Dumpster			\$2,500					
	Water / Sewer			\$800					
	Maintenance			\$10,000					
	RE Taxes			\$8,000					
Total Expenses (Annual)				\$50,300					
Net Operating Income				\$216,180					

OFFERING PRICE

The Property located at 450 Main Street, Chatham, MA is offered for sale at \$3,700,000.

ASSESSMENT OF OPPORTUNITY

The Property generates a substantial owner's profit, as documented by IRS returns.

The location is versatile and can accommodate changes in concept, venue configuration, fixtures, furniture, equipment, and licenses.

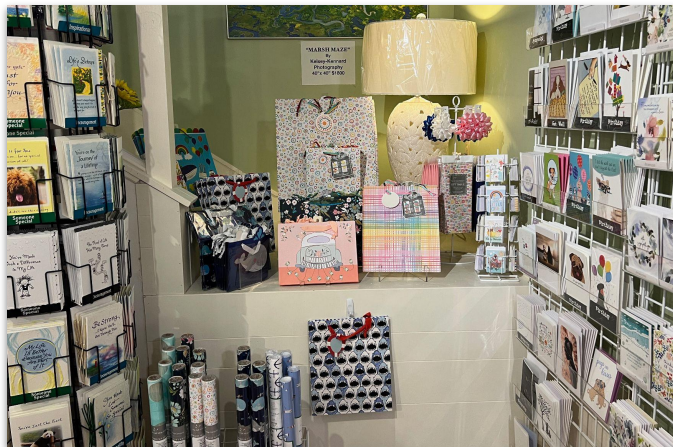
We expect significant interest in this property.

SUBMISSION OF OFFERS

Commercial Realty Advisors, Inc. invites written offers for the Business and Real Estate known as The Tale of the Cod. Offers should be submitted to Kevin Pepe, Craig Campbell or Brad Kuhrtz, Commercial Realty Advisors, Inc., 222 West Main Street, Hyannis, MA 02601. Written offers must identify the purchaser, mailing & legal addresses, Buyer's offer price, contingencies (if any), sources of capital to complete the transaction, and proposed closing date. The Buyer's offer must include an earnest money deposit that will be held by Commercial Realty Advisors, Inc. in its non-interest-bearing escrow account, that will be applied to the purchase price, or refunded to the Buyer with the agreement of both parties.

Please contact us for further details of the assets and goodwill included with the sale of The Tale of the Cod. Showings are by appointment only, and financials shall be provided to qualified buyers who demonstrate their ability to make this acquisition.

Interior Images



Interior Images (Apartments)



Exterior Images



DISCLAIMER

The Offering Document was prepared by Commercial Realty Advisors, Inc., from and on information provided by the “Seller”, by agents of the Seller, and from other sources believed reliable. No guarantee, express or implied, is made as to the accuracy or completeness of this information, and is subject to error, omission, change of price, change of description or condition, or withdrawal without notice. Commercial Realty Advisors, Inc., has not independently audited or verified any information, financial result, legal description, sketch, or plan. No projection of future income or the viability of this establishment has been guaranteed by the Seller or Commercial Realty Advisors, Inc. The recipient of this Offering Document acknowledges its responsibility to perform a due diligence review at its own cost prior to any acquisition of this Business and real estate.

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Commercial Realty Advisors, Inc. are neither architects, engineers, inspectors, accountants nor attorneys, and therefore all buyers/tenants must consult with their own architects, engineers, inspectors, accountants, or attorneys as to financial, zoning, lot line, handicapped accessibility, flood plain, mechanical, structural, or environmental concerns. This Offering Document is proprietary to the Seller and its related legal and beneficial owners and to Commercial Realty Advisors, Inc. This information is made available to you because you signed a Confidentiality Agreement for the purpose of conducting an analysis of the business opportunity represented herein prefatory to making an offer to purchase the aforementioned Business and real estate. Buyer must verify all information and bears all the risk for inaccuracies. Referenced square footage and acreage and sketched outlines are approximate, and this information package is subject to change.

Should you decline to make said offer, you agree to return promptly this Offering Document and any other information provided to you. You acknowledge that you will treat as secret all information provided herein. You will not discuss, reproduce, or in any way share information with any party including the Sellers, employees, agents, customers, creditors, suppliers, or competitors of said Business and real estate unless prior written permission has been granted to you by Commercial Realty Advisors, Inc.

For more information about this and/or other business opportunities please contact:

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BRAD KUHRTZ

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ABOUT

Commercial Realty Advisors, Inc. specializes in commercial and industrial real estate, mergers, acquisitions, joint ventures, divestitures, and other business broker strategies. It is a commercial and real estate brokerage based in Hyannis, Massachusetts, specializing in middle-market transitions. The culture of our firm is that of an investment bank with a premium placed on intellectual vitality, relationship management, and knowledge of geographic markets. A cadre of well-educated and successful experts partner with clients to achieve objectives in a cost and time- effective manner. Our business is broadly based. Our real estate practice includes development, investment, and other commercial sale, lease, and management arrangements. Transactions include manufacturing, retailing, food processing, restaurant and hospitality, golf course, marinas, and other businesses.



**COMMERCIAL REALTY
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