



**~CVS IS LEAVING~**

**Retail Strip Center**

**FOR SALE or LEASE~**

**Incredible Opportunity for the  
Ideal Owner or User**

**390 Pleasant Street, Brockton, MA 02301**

**~~\$1,525,000~~**

**PRICE REDUCED**

**\$1,425,000**

**3,850 SF of Space Available / Feb 2011**



**Offering Memorandum**

**Exclusively Listed By:**

**Denenberg Realty Advisors**

**DISCLAIMER:**

This Offering Memorandum has been prepared by Denenberg Realty Advisors for use by a limited number of parties and does not purport to provide a necessarily accurate summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all the information which prospective investors may need or desire. All projections have been developed by Denenberg Realty Advisors and designated sources and are based upon assumptions relating to the general economy, competition and other factors beyond the control of the Seller, and are, therefore, subject to variation. No representation is made by Denenberg Realty Advisors as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as, a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, the Seller and its employees disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. Further to this, Denenberg Realty Advisors and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained herein, or for omissions from the Memorandum or any other written or oral communication transmitted or made available to the recipient. The Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the Property or Seller since the date of preparation of the Offering Memorandum. Analysis and verification of the information contained in the Offering Memorandum are solely the responsibility of the prospective purchaser.

The Americans with Disabilities Act (ADA) became effective January 26, 1992. Denenberg Realty Advisors has not made a specific compliance survey and analysis of this Property to determine whether it is in conformance with the various detailed requirements of the ADA. It is possible that a compliance survey of the Property, together with a detailed analysis of the requirements of the ADA, could reveal that the Property is not in compliance with one or more of the requirements of the ADA. Since Denenberg Realty Advisors has no specific information relating to this issue nor is Denenberg Realty Advisors qualified to make such an assessment, the effect of any possible noncompliance with the requirements of the ADA was not considered in the preparation of this report.

Additional information and an opportunity to inspect the Property will be made available upon written request of interested and qualified prospective purchasers.

The Seller expressly reserves the right, in their sole discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time with or without notice. The Seller shall have no legal commitment or obligation to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Seller and its legal counsel and any conditions to the Seller's obligations there under have been satisfied or waived.

This Offering Memorandum and its content, except such information which is a matter of public record or is provided in sources available to the public (such contents as so limited herein called the "Contents"), are of a confidential nature. By accepting the Offering Memorandum, you agree (i) to hold and treat it in the strictest confidence, (ii) not to photocopy or duplicate it, (iii) not to disclose the Offering Memorandum or any of its content to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of the Seller, (iv) not to use the Offering Memorandum or any of the contents in any fashion or manner detrimental to the interest of the Seller and (v) to return it to Denenberg Realty Advisors.

**If you have no further interest in the Property, please return the Offering Memorandum forthwith.**

**For further information please contact:**

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## Investment Summary

**Denenberg Realty Advisors** has been retained to market for sale or lease, the fee simple interest in this 8,250 SF Retail Strip Center at 390 Pleasant Street in Brockton, MA. CVS is building a brand new store within two miles of this extremely successful location. This is an incredible time to take advantage of this opportunity to open a store with a proven location for retail sales. It would be ideal for a convenience store, local pharmacy, dollar store or other retail use. This CVS store has consistently out performed each prior year in sales volume. Opening a store in this location would have a built-in retail flow of customers who are familiar with this successful retail location.

This Retail Strip Center was built in 1960 and has two tenants: **CVS Pharmacy & Wash 'N' Go Laundromat**. This high volume 3,850 SF **CVS Pharmacy** has been a tenant in the center since 1990 and is leaving the space in February 2011. The brand new 4,400 SF **Wash 'N' Go Laundromat** opened July of 2008 and has five years remaining on the initial lease with 3% increases each year, plus options.

This center is ideal for an owner user or investor that would like to put a drugstore, convenience store or other retailer in the CVS Pharmacy space in February of 2011. This site has great visibility on a busy street with 18,100 ADT. There are 30 +/- parking spaces as well as an oversized pylon sign.

<b>Property Location:</b>	390 Pleasant Street, Brockton, MA 02301
<b>Total Square Feet:</b>	8,250 SF
<b>Tenants:</b>	CVS Pharmacy: 3,850 SF (Leased since 1990) Wash 'N' Go Laundromat: 4,400 SF (Leased since 2008)
<b>Lot Size:</b>	0.49 Acres (21,478 SF)
<b>Street Frontage:</b>	300 feet on Pleasant Street 120 feet on Ash Street
<b>Parking Spaces:</b>	30 +/-
<b>ADT:</b>	18,000 +/- cars per day
<b>Property Type:</b>	Retail Strip Center
<b>Zoning:</b>	C-1
<b>Year Built:</b>	1960
<b>2010 Taxes:</b>	\$20,488.12
<b>PSF:</b>	\$173
<b>Price:</b>	\$1,425,000

## 2009 Income & Expense Statement (Actual)

<b>Rental Income</b>	<b>\$135,776.81</b>
<b>Expense Recovery</b>	
Wash 'N' Go (NNN increases 5% per year)	\$13,860.00
Wash 'N' Go (Water & Sewer)	Separately Metered
CVS (Water & Sewer)	\$341.83
CVS (50% Taxes)	\$10,209.48
CVS (50% Insurance)	<u>\$2,591.00</u>
<b>Total Expense Recovery</b>	<b>\$27,002.31</b>
Total Revenue	\$162,778.93
<b>Expenses</b>	
Plowing, Sweeping & Landscaping	100% Paid & contracted by CVS
Utilities	Paid by Tenants
Trash	Paid by Tenants
Water & Sewer	Paid by Tenants
Taxes	\$20,418.96
Insurance	\$5,182.00
Misc Repairs	<u>\$992.00</u>
<b>Total Annual Expenses</b>	<b>\$26,592.96</b>
<b>NOI</b>	<b>\$135,776.81</b>
<b>Price</b>	<b>\$1,425,000</b>
<b>PSF</b>	<b>\$173.00</b>

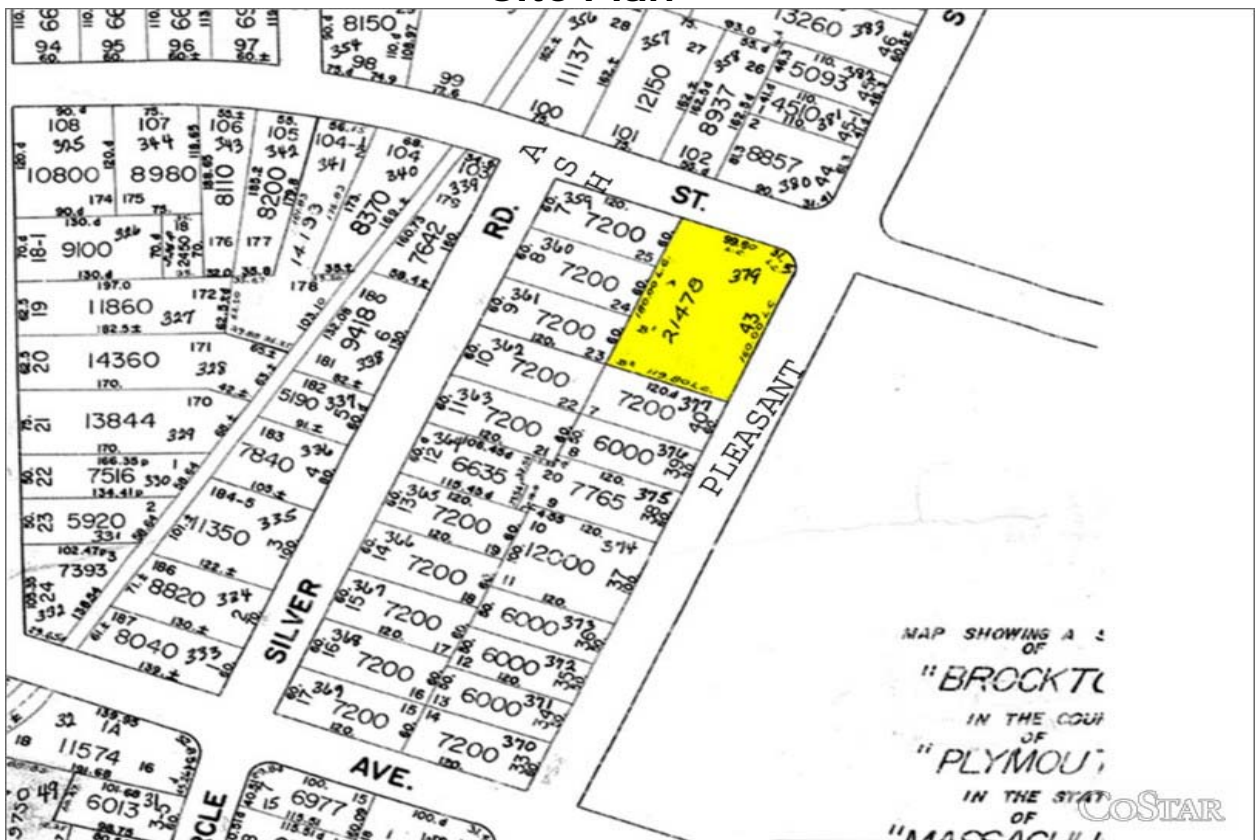
## Income Summary – 2009

Tenant Name	SF Leased	Total Annual Base Rent	% Rent *	Lease Commence Date	Lease Expiration Date	Rent Increases	Options
CVS	3,850	\$57,750	\$20,826.81	3/1/08	2/28/11		CVS is not going to renew their lease
Wash 'N' Go Laundromat	4,400	\$57,200		7/1/08	6/30/15	3% Each year	1 <sup>st</sup> Option 3 years 2 <sup>nd</sup> Option 5 years
<b>Total</b>	<b>8,250</b>	<b>\$114,950</b>	<b>\$20,826.81</b>			<b>Total Rental Income</b>	<b>\$135,776.81</b>

\* Percentage Rent = 3% over \$2.1 Million

- \* May 2006 – April 2007 Percentage Rent from CVS \$17,313.91
- \* May 2007 – April 2008 Percentage Rent from CVS \$19,565.48
- \* May 2008 – April 2009 Percentage Rent from CVS \$20,826.81

## Site Plan



## Subject Property Photos



CVS Pharmacy & Wash 'N' Go Laundry



Side of Building



Pylon Sign



Parking Lot 30 +/- Spaces

## Demographics:

<b>Radius</b>	<b>1 Mile</b>	<b>3 Mile</b>	<b>5 Mile</b>
<b>Population:</b>			
2014 Projection	25,083	102,060	170,322
2009 Estimate	25,037	102,158	169,383
2000 Census	24,529	101,106	165,653
Growth 2009-2014	0.20%	(0.10%)	0.60%
Growth 2000-2009	2.10%	1.00%	2.30%
<b>2009 Population By Hispanic Origin:</b>	3,303	10,282	11,744
<b>2009 Population by Race:</b>			
White	10,609	58,013	117,265
Black or African American	6,428	20,256	24,195
American Indian and Alaska Native	99	352	450
Asian	926	3,045	4,800
Native Hawaiian and Pacific Islanders	10	36	59
Other Race	3,989	11,900	12,737
Two or More Races	2,976	8,557	9,877
<b>2009 Households:</b>			
2014 Projection	9,386	36,225	61,397
2009 Estimate	9,363	36,178	60,876
2000 Census	9,221	35,646	59,072
Growth 2009-2014	0.20%	0.10%	0.90%
Growth 2000-2009	1.50%	1.50%	3.10%
Owner Occupied	3,628	20,140	38,891
Renter Occupied	5,736	16,038	21,985
<b>2009 Avg Household Income</b>	<b>\$51,956</b>	<b>\$63,208</b>	<b>\$73,813</b>
<b>2009 Med Household Income</b>	<b>\$38,695</b>	<b>\$51,784</b>	<b>\$61,782</b>
<b>2009 Per Capita Income</b>	<b>\$19,499</b>	<b>\$22,863</b>	<b>\$26,863</b>
<b>2009 Households by Household Inc:</b>			
Income Less than \$15,000	1,827	5,266	6,917
Income \$15,000 - \$24,999	1,390	3,740	5,209
Income \$25,000 - \$34,999	1,098	3,350	4,879
Income \$35,000 - \$49,999	1,290	5,100	7,750
Income \$50,000 - \$74,999	1,636	6,986	11,166
Income \$75,000 - \$99,999	964	4,984	9,731
Income \$100,000 - \$149,999	811	4,975	10,717
Income \$150,000 - \$249,999	315	1,565	3,827
Income \$250,000 - \$499,999	30	182	576

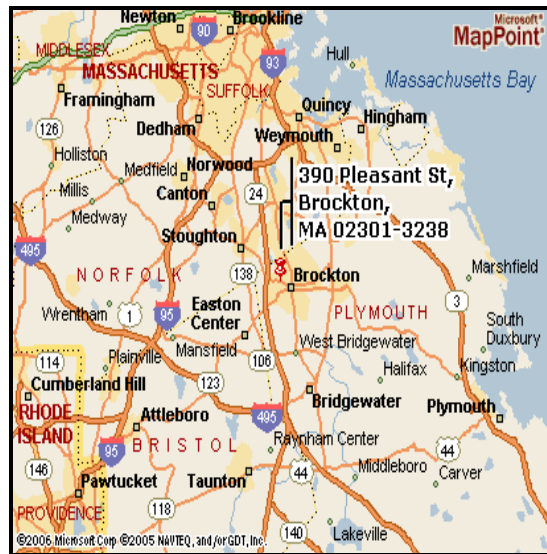
# 390 Pleasant Street, Brockton, MA 02301



Aerial Map



Street View



State View