



Chicopee Retail Strip Center

1875 MEMORIAL DRIVE

Chicopee, MA 01020

Presented By:

Kevin Jennings

413.731.7770

kevin@jennings-re.com

Jonathan Little

413.731.7770 x102

jonathan@jennings-re.com



73 Chestnut Street Springfield, MA 01103

JENNINGS-RE.COM

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Executive Summary



OFFERING SUMMARY

Sale Price:	\$1,150,000
Building Size:	7,360 SF
Lot Size:	0.48 Acres
Number of Units:	4
Year Built:	1972
Zoning:	Business A

PROPERTY OVERVIEW

Chicopee retail strip center for sale for the first time in decades. The four unit retail building features a convenience store, a pizza shop, a barber and a nail salon. Many of the tenants have been in place for years. Memorial Drive is a major commercial roadway and the traffic counts on that section of the street are more than 16,000 cars per day. Below market rents and some tenants intentionally kept on month to month leases allow for upside for new Ownership to continue as an investment property or to allow for some flexibility for a new business to move in.

PROPERTY HIGHLIGHTS

7,360 MULTI TENANTED RETAIL STRIP

MORE THAN 16,000 CARS PER DAY ON BUSY MEMORIAL DRIVE

BELOW MARKET RENTS OFFERING UPSIDE FOR NEW OWNERS

APPROXIMATELY 3 MILES FROM THE MASSACHUSETTS TURNPIKE

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Summary Lease Terms

1875 Memorial Drive Chicopee - R&T Frattesi, LLC Summary Lease Terms- August 2023

Tenant: Maza Market, Inc.- 1875 Memorial Drive

Approximate Square footage: 2,392

Monthly Rent: \$3,546.29

Annual Increases: No

Operating Expenses:

Landlord- Building Insurance, Snow Plowing, Water and Sewer

Tenant- pro rata RE Taxes, defined repairs

Options to Renew: 2- 5 Year Options to Renew

Utilities: Responsibility of the Tenant

Lease Term: 5 Years

Original Commencement: August 1, 2023

Building Percentage: 32.5%

Tenant: Giovanni's Pizza-Turgut Aydin, Etem Ozurk and Mehmet Karaca

Approximate Square footage: 2,741

Monthly Rent: \$2,311.00

Annual Increases: No

Operating Expenses:

Landlord- RE Taxes, Building Insurance, Snow Plowing,
Water and Sewer

Tenant- defined repairs, general liability insurance
and list Landlord as "additionally insured"

Options to Renew: 1- 10 year renewal

Utilities: Responsibility of the Tenant

Lease Term: 10 years

Original Commencement: March 31, 2010

Building Percentage: 37.25%

Tenant: William Younes and Ali Younes, Barbershop

Approximate Square footage: 1,022

Monthly Rent: \$850

Annual Increases: No

Operating Expenses:

Landlord- RE Taxes, Building Insurance, Snow Plowing Water and Sewer

Tenant- defined repairs

Options to Renew: No

Utilities: Responsibility of the Tenant

Lease Term: Month to Month

Original Commencement: April 1, 2020 for 2 Years

Building Percentage: 13.89%

Tenant: Nail Salon- Hang T. Bui- 1891 Memorial Drive\

Approximate Square footage: 1,206

Monthly Rent: \$1,000

Annual Increases: No

Operating Expenses:

Landlord- RE Taxes, Building Insurance, Snow Plowing, Water and Sewer

Tenant- defined repairs

Options to Renew: No

Utilities: Responsibility of the Tenant

Lease Term: Month to Month

Original Commencement: March 1, 2016

Building Percentage: 16.4%

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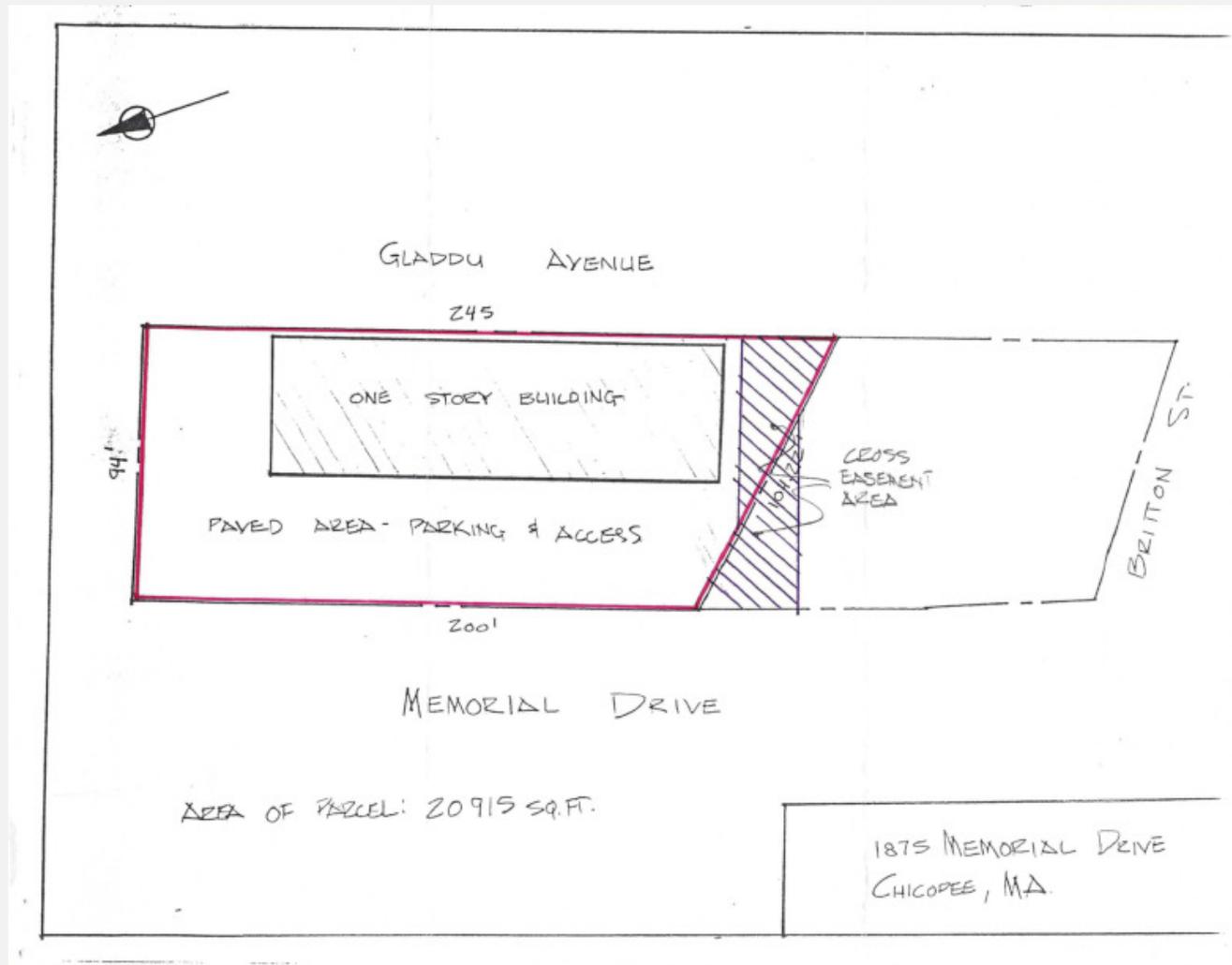
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Site Plans



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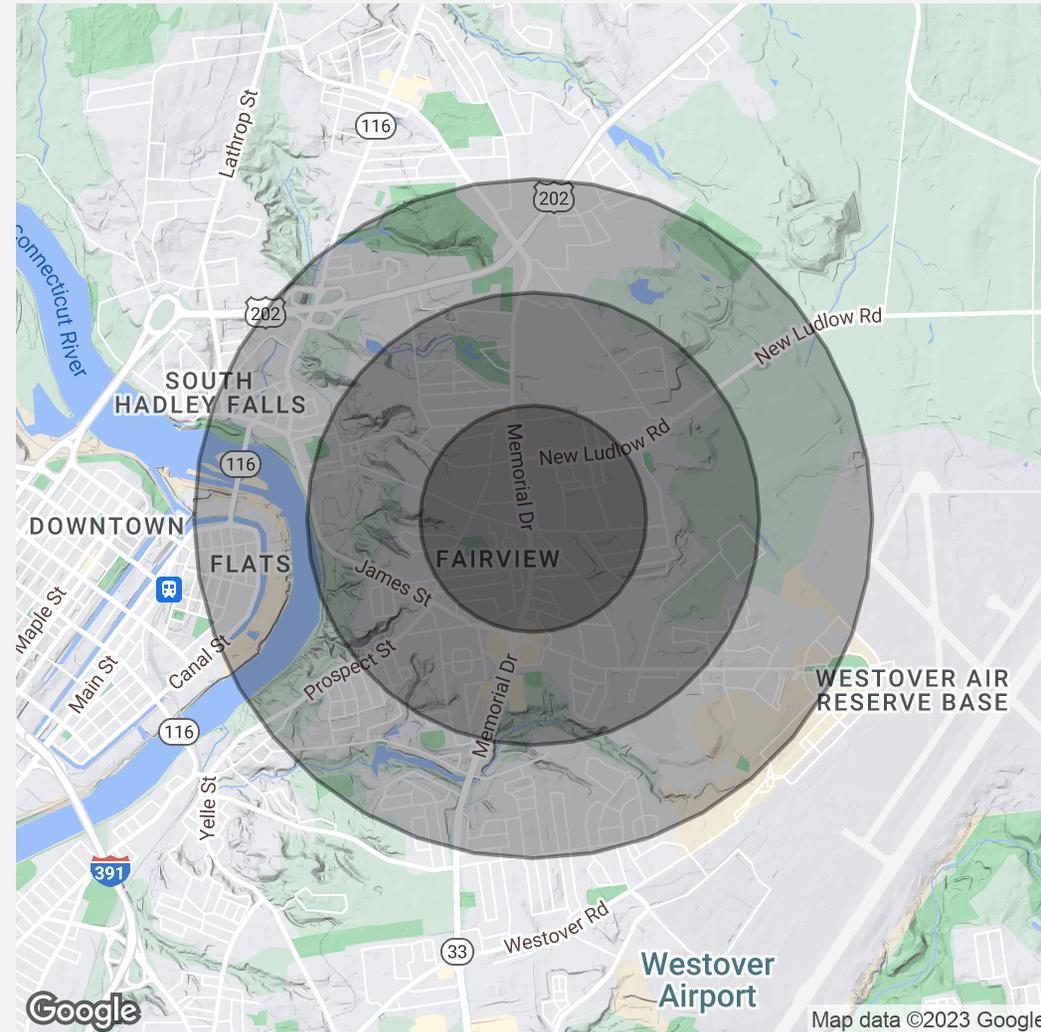
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Demographics Map & Report

POPULATION	0.5 MILES	1 MILE	1.5 MILES
Total Population	2,200	7,759	16,425
Average Age	45.0	45.7	43.3
Average Age (Male)	46.8	46.9	44.7
Average Age (Female)	43.7	45.5	43.8

HOUSEHOLDS & INCOME	0.5 MILES	1 MILE	1.5 MILES
Total Households	920	3,482	7,415
# of Persons per HH	2.4	2.2	2.2
Average HH Income	\$76,469	\$76,492	\$71,863
Average House Value	\$232,727	\$231,199	\$215,374

* Demographic data derived from 2020 ACS - US Census



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J



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