

100 & 200

Corporate Place

PEABODY, MA

HIGH QUALITY
FLEX AND OFFICE
PORTFOLIO FOR
SALE

94,043 SF

- LOCATED AT THE INTERSTATE 95/ROUTE 128/ROUTE 1 INTERCHANGE
- PROMINENT INTERSTATE 95/ROUTE 128 EXPOSURE

Route 128 / Interstate 95

Route 1



THE
STUBBLEBINE
COMPANY

CORFAC INTERNATIONAL

CONTENTS

EXECUTIVE SUMMARY	1
PROPERTY OVERVIEW	5
SITE PLANS	9
LOCATION OVERVIEW	15
FINANCIALS	25
INVESTMENT SALE COMPARABLES	29
MEET BOSTON, MA	33

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ROUTE
1

H
Holiday Inn

128

INTERSTATE
95

THE OFFERING

As the exclusive agent, **The Stubblebine Company/CORFAC International** is pleased to offer for sale 100 & 200 Corporate Place, Peabody, MA, which is comprised of a 47,749 SF 14' clear flex building and a 46,294 SF 5-story office building.

Strategically located at 1 of the 4 spokes coming out of Boston and Cambridge, the buildings offer unparalleled highway access and prominent visibility from Route 128/Interstate 95. All tenant prospects from Boston/Cambridge pass through this key location at the intersection of I-95, Rt. 128, and Rt. 1. Situated just 14 miles from downtown Boston and 9.6 miles from Woburn, the properties are in close proximity to numerous amenities, including The North Shore Mall, and Whole Foods.

The 98% leased multi-tenant properties (28 tenants total) combine stable cash flow with significant upside potential. The Owner will also consider selling the adjacent building, 1 R Newbury Street, Peabody, MA, a 69% leased 41,303 SF building, in addition to 100 & 200 Corporate Place.

PROPERTY SUMMARY



ADDRESS 100 & 200 Corporate Place



SIZE
100 Corporate Place: 46,294 SF
200 Corporate Place: 47,749 SF



WATER/SEWER Municipal Sewer



POWER
BLDG 100: 1600 AMP/3-Phase
BLDG 200: 2000 AMP/3-Phase



ACRES 7.72 Acres



BUILT 1984



OCCUPANCY 98%

99%

OCCUPANCY

28

UNIQUE TENANTS

\$1,128,000*

NOI

INVESTMENT HIGHLIGHTS

Stable cash-flow with significant upside potential

- 28 tenants
- 2023 NOI \$1,027,951.37*
- Significant annual rent escalations

Zoning

- BR1 (Regional Business 1)
- FAR:1.0
- Potential redevelopment site

Superior Location

- Prominent visibility on Rt 128/Interstate 95
- At Intersection of 3 major highways: I-95, Route 1, Route 128
- 14.4 Miles from Logan International Airport/Boston

Excellent Demographics

- Population of 889,688 individuals within a 10-mile radius
- \$120,000 average household income within a 1-mile radius

* **Note:** Because 100-200 requires approximately 75 new HVAC units, a roof replacement on building 100 and parking lot capital work which the seller agrees with and has real bids for \$1,100,000, the maintenance work that has resulted from these areas is in our estimation at least \$100,000 annually that would not be needed when the capital work is done. Taking \$100,000 annually out of maintenance brings the projected NOI up to \$1,127,951.37.

Route 128 / Interstate 95



PROPERTY SUMMARY



PROPERTY SUMMARY

ADDRESS	100 Corporate Place, Peabody, MA
BUILDING AREA	46,294 SF
STORIES	5
PERCENT LEASED	95%
LAND AREA	7.72 Acres (Total for 100 & 200 Corporate Place)
CONSTRUCTION	Brick
PARKING	3.81 Spaces per 1,000 SF
ZONING	BR 1
ELEVATORS	Yes (2)
YEAR BUILT	1984
ELECTRICITY	1,600 AMP, 3-phase
SPRINKLERS	Wet System



PROPERTY SUMMARY

ADDRESS	200 Corporate Place, Peabody, MA
BUILDING AREA	47,749 SF
STORIES	1
CLEAR HEIGHT	14'
PERCENT LEASED	100%
LAND AREA	7.72 Acres (Total for 100 & 200 Corporate Place)
CONSTRUCTION	Masonry
PARKING	3.81 Spaces per 1,000 SF
DOCKS	2 Tailboard Docks
ZONING	BR 1
ELEVATORS	N/A
YEAR BUILT	1984
ELECTRICITY	2,000 AMP, 3-phase



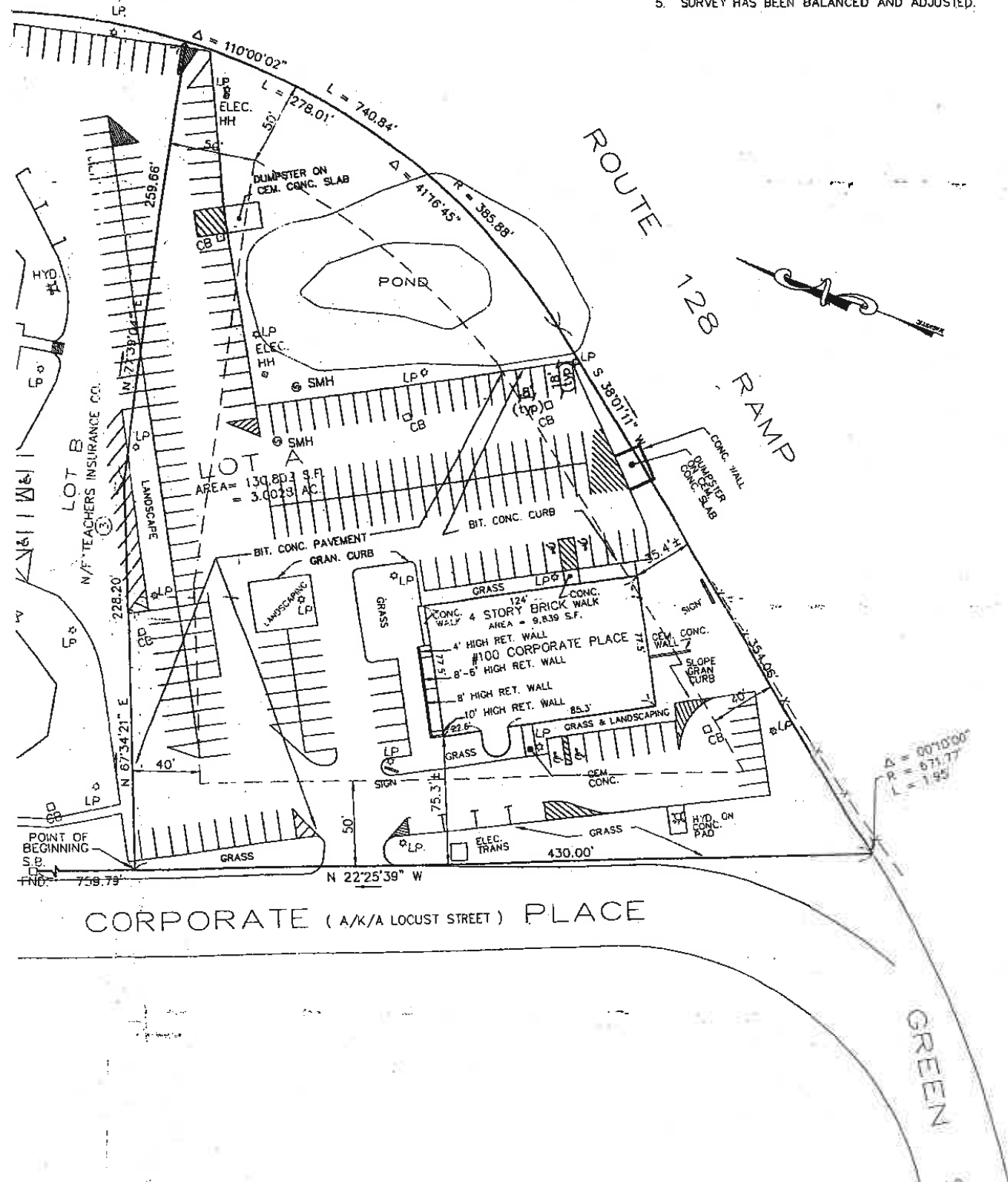
100 CORPORATE PLACE

ENCROACHMENTS

DUMPSTER WALL ALONG SOUTH PROPERTY LINE

EASEMENTS / GENERAL NOTES

1. ZONING IS B-H WHICH REQUIRES 50' FRONT, 40' SIDE, AND 50' REAR YARD SETBACKS.
2. TOTAL PARKING SPACES = 196
3. DECLARATION OF EASEMENTS RECORDED IN BOOK 7348 PG 299
4. TAKINGS BY TOWN OF PEABODY FOR WATER SUPPLY RECORDED IN BOOK 1808 PG 520 AND 522 (EXACT LOCATION ON SITE NOT KNOWN)
5. SURVEY HAS BEEN BALANCED AND ADJUSTED.





Route 128 / Interstate 95

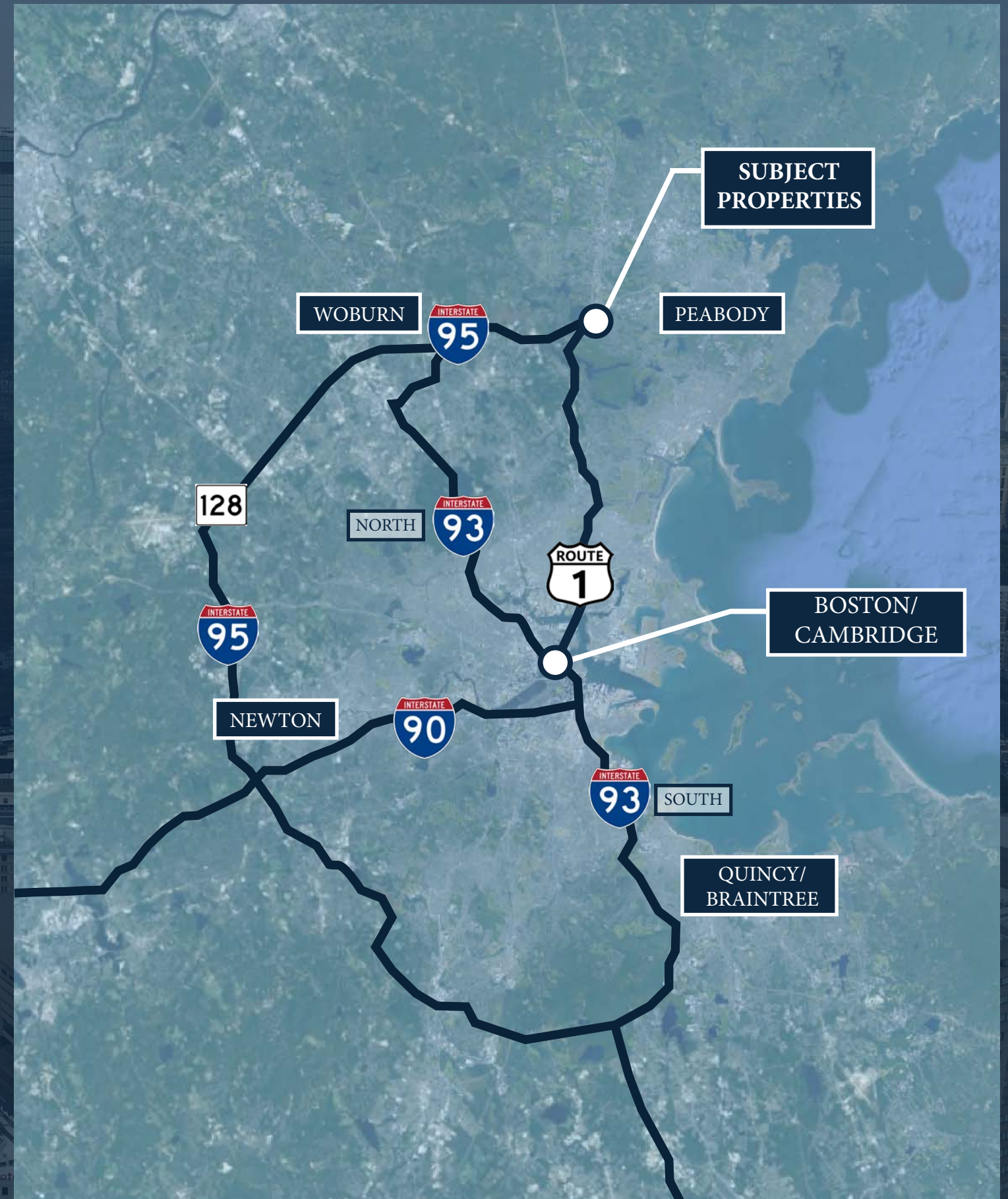
Route 1

LOCATION OVERVIEW

LOCATION OVERVIEW

100-200 Corporate Place is situated at the best location on Boston's North Shore. Strategically located at the intersection of Interstate 95/Route 128 and Route 1, the buildings are situated at a location which is passed by all vehicles travelling from both the Woburn and the Cambridge/Boston areas to the North Shore.

As this map outlines, 100-200 Corporate Place is located at the intersection of Interstate 95/Route 128 ("The Wheel") and Route 1 (one of the "Spokes"). The other spokes include 93 North, 93 South, and the Mass Turnpike.





LOCAL AREA AMENITIES

5 Mile Radius

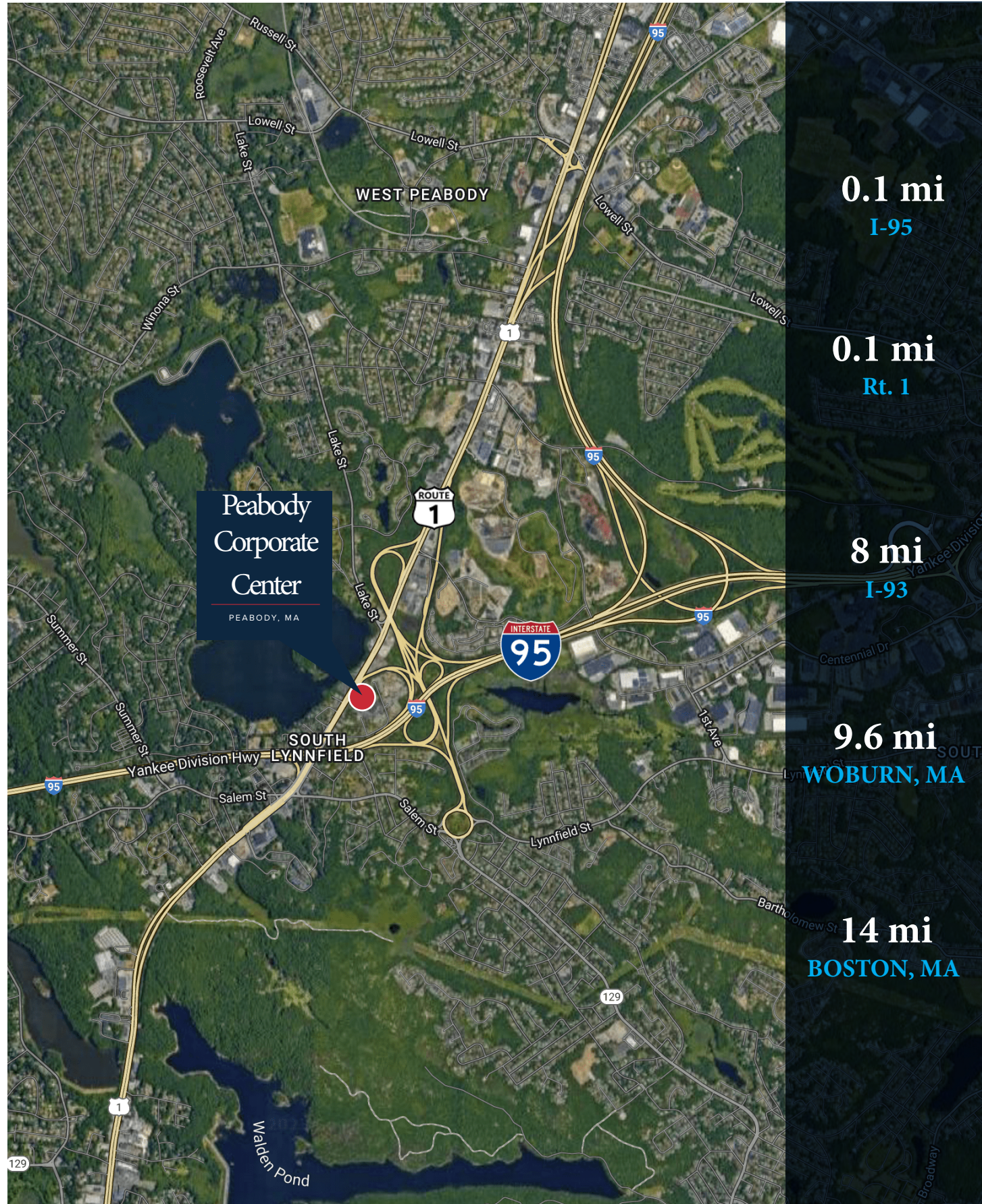
LOCAL AREA AMENITIES

100-200 Corporate Place is surrounded by amenity-rich shopping centers and open-air centers. To the east is The North Shore Mall and Liberty Tree Plaza while 90-seconds away to the west is Market Street, Lynnfield anchored by Whole Foods. Dozens of banks, restaurants, grocery stores and shops are located within 3 miles of the campus.

The on campus amenities include a fitness center, the 240 Room recently renovated Holiday Inn Peabody with conference facilities, and the breakfast/lunch/dinner/drinks restaurant, Ithaki. A Starbucks has recently been approved by the city of Peabody to be constructed in the parking lot of the Holiday Inn.

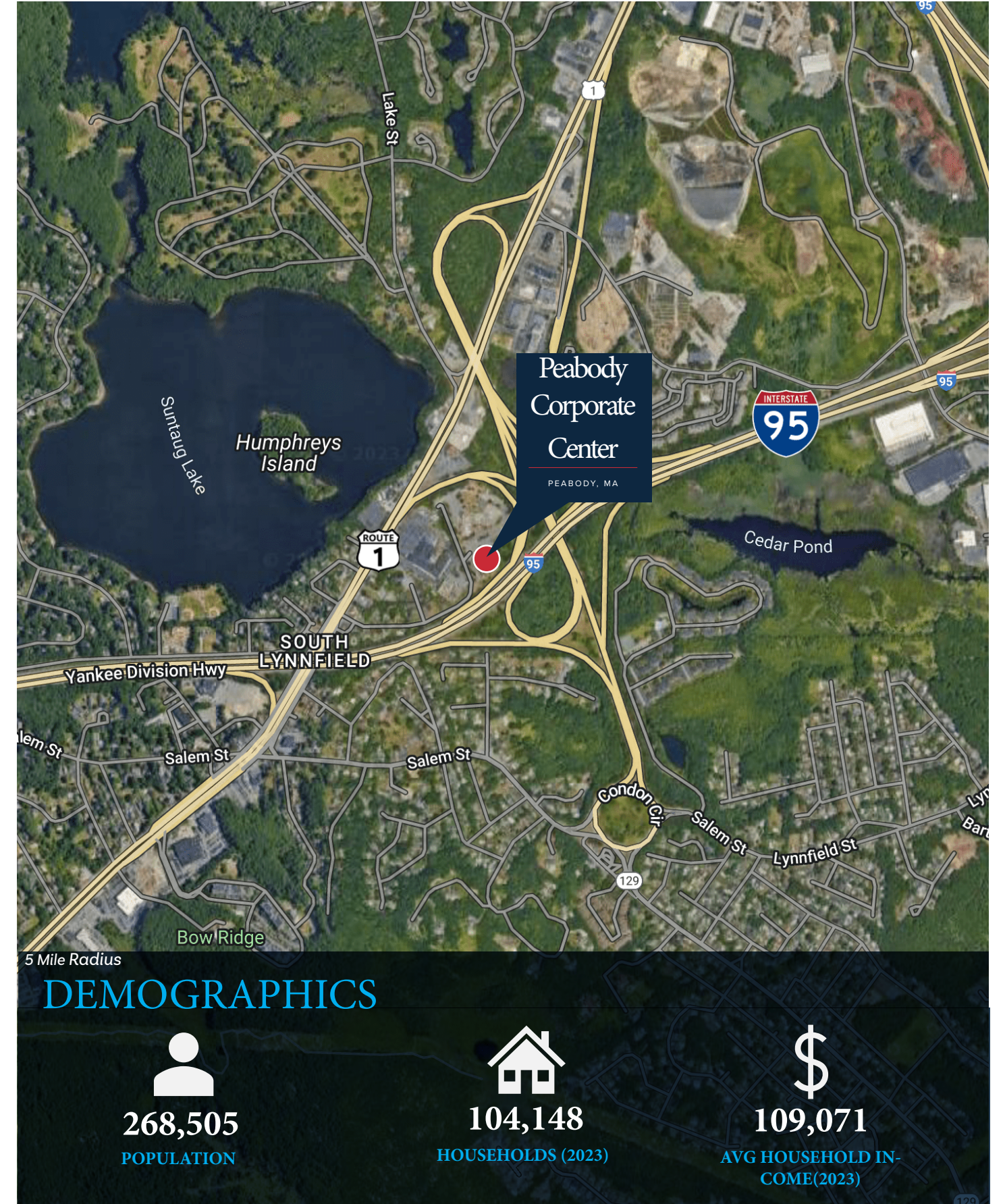


REGIONAL MAP



*Data Source: Data USA

LOCAL MAP





FINANCIALS: 2023 Proforma

PROPERTIES	ANNUAL RENT
Peabody Corporate Center	
Building 100	\$925,602.86
Building 200	\$852,582.45
Total Contract Rent	\$1,778,185.31

OPERATING EXPENSES	PRO FORMA	PER SF
Property Insurance	\$22,490.64	\$0.24
Janitorial	\$25,821.04	\$0.27
Landscaping	\$32,000.00	\$0.34
Snow Plow	\$38,000.00	\$0.40
Management Fees (3.5% of gross rents)	\$62,236.49	\$0.66
Real Estate Taxes	\$166,835.09	\$1.77
Common and Vacancy Electric	\$21,279.16	\$0.23
Water and Sewer	\$2,404.74	\$0.03
Maintenance	\$369,566.78	\$3.93
Trash	\$9,600.00	\$0.10
Total Estimated Expenses (2023)	\$750,233.94	\$7.98
Estimated NOI (2023)	\$1,027,951.37	



■ Total Contract Rent ■ Total Estimated Expenses (2023)

*Note: Because 100-200 requires approximately 75 new HVAC units, a roof replacement on building 100 and parking lot capital work which the seller agrees with and has real bids for \$1,100,000, the maintenance work that has resulted from these areas is in our estimation at least \$100,000 annually that would not be needed when the capital work is done. Taking \$100,000 annually out of maintenance brings the projected NOI up to **\$1,127,951.37**.

SOLD

BEVERLY, MA



SOLD

SALEM, MA



SOLD

PEABODY, MA



SOLD

ROWLEY, MA



INVESTMENT SALE COMPARABLES

71 Cherry Hill Dr

SOLD

Beverly, MA 01915

Essex

Recorded Buyer **TSC Cherry Hill 71, LLC**
175 Paramount Dr
Raynham, MA 02767

Recorded Seller **Cherry Hill Drive Owner LLC**
55 Cambridge St
Burlington, MA 01803



Universal Atlas 325

True Buyer **The Shearwater Companies**
175 Paramount Dr
Raynham, MA 02767
(508) 269-5426 (p)

True Seller **RJ Kelly Co, Inc.**
55 Cambridge St
Burlington, MA 01803
(781) 272-2899 (p)

Sale Date **Mar 31, 2023**

Type **3 Star Flex R&D**

Sale Price **\$23,100,000**

Year Built **1987**

Price/SF **\$228.88**

RBA **100,928 SF**

Actual Cap Rate **7.10%**

Land Acres **10.55 AC**

Land SF **459,558 SF**

Parcels **BEVE-000065-000003**

Zoning **IR**

Comp ID **6350290**

Sale Condition **1031 Exchange**

Comp Status **Research Complete**

4 Centennial Dr - Office/Medical

SOLD

Peabody, MA 01960

Essex

Recorded Buyer **North Shore Medical Ctr**

Recorded Seller **4 Centennial Dev Llc**



Universal Atlas 347

True Buyer **North Shore Medical Center Inc**
81 Highland Ave
Salem, MA 01970
(978) 354-2054 (p)

True Seller **By Design Construction, Inc.**
55 North Rd
Bedford, MA 01730
(781) 276-0550 (p)

Sale Date **Mar 31, 2022**

Type **3 Star Office**

Sale Price **\$22,975,000**

Year Built **2003**

Price/SF **\$601.63**

RBA **38,188 SF**

Actual Cap Rate **4.90%**

Land Acres **2.76 AC**

Land SF **120,226 SF**

Parcels **PEAB-000091-000000-000003-A000000-A00000**

Zoning **IP, Peabody**

Comp ID **5964231**

Comp Status **Research Complete**

4 Technology Way

SOLD

Salem, MA 01970

Essex

Recorded Buyer **Valmiki Llc**

Recorded Seller **Usb Capital Llc**



True Buyer **Parekh, Ramchandra**
8 Mawn Dr
Woburn, MA 01801
(781) 365-0266 (p)

True Seller **Warren Shore**
2 High St
Nahant, MA 01908
(781) 631-6194 (p)

Sale Date **Aug 23, 2022**

Type **3 Star Flex R&D**

Sale Price **\$7,700,000**

Year Built **2012**

Price/SF **\$89.53**

RBA **86,000 SF**

Parcels **SALE-000007-000000-000087**

Land Acres **4.75 AC**

Comp ID **6143918**

Land SF **206,910 SF**

Comp Status **Research Complete**

Zoning **R&D/Light Manufacturing**
Sale Condition **Building in Shell Condition**

420 Newburyport Tpke

SOLD

Rowley, MA 01969

Essex

Recorded Buyer **PPF Industrial 420-428 Newburyport T...**
1585 Broadway
New York, NY 10036

Recorded Seller **420 Newburyport Turnpike LLC**
420 Newburyport Tpke
Rowley, MA 01969



Universal Atlas

True Buyer **The Seyon Group**
205 Newbury St
Boston, MA 02116
(857) 239-8399 (p)

True Seller **Ipswich Bay Glass Company**
420 Newburyport Tpke
Rowley, MA 01969
(978) 948-6644 (p)

Sale Date **Sep 20, 2022**

Type **3 Star Flex Light Distribution**

Sale Price **\$17,610,283**

Year Built **2019**

Price/SF **\$185.18**

RBA **66,890 SF**

Est. Cap Rate **+/- 6.5%**

Land Acres **15.25 AC**

Parcels **ROWL-000018-000003**

Land SF **664,495 SF**

Comp ID **6153756**

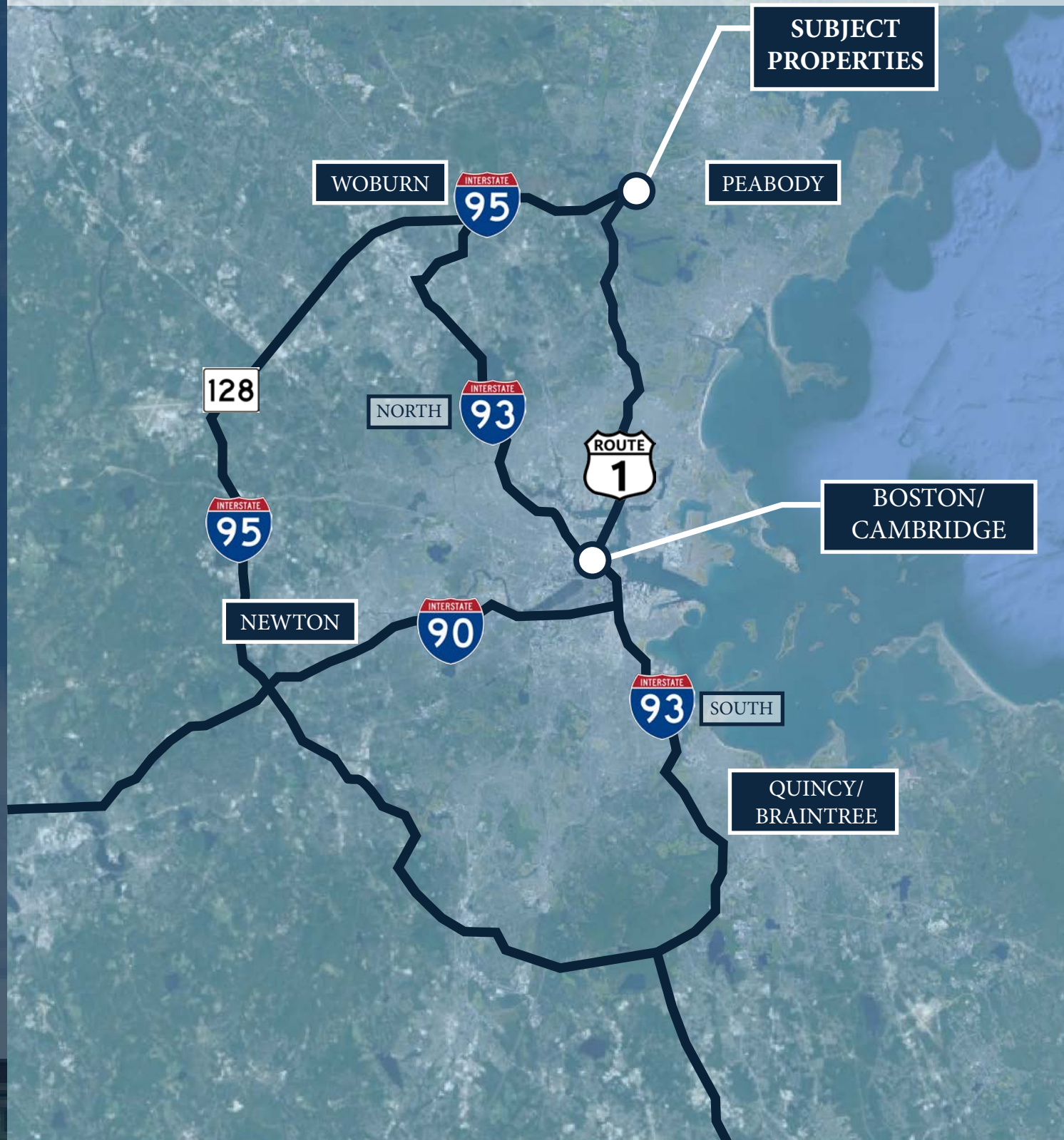
Zoning **BLI**

Comp Status **Research Complete**

Sale Condition **Bulk/Portfolio Sale**

BOSTON, MASSACHUSETTS

Strategically located at 1 of the 4 spokes that lead to Boston.



MEET BOSTON

Boston has been a stronghold of thought leadership since before the nation began: pioneering, innovating, and pushing the boundaries of conventional wisdom. Boston played a singular role in the coming of the American Revolution, nearly two and a half centuries ago; in many ways becoming where America started, as a hope and then a Republic. That forward thinking tradition continues to define what Boston is as a city and a culture. Boston is a hub of higher education, with over sixty colleges and universities, and this fountain of intellectual capital directly drives the labor pool and ideas that support the city's world-class healthcare and life sciences sectors. Universally recognized institutions such as Harvard University, Northeastern, Boston University, MIT, Tufts, and many others are part of the core of this landscape. Big tech companies such as IBM, Google, Amazon, Microsoft, and others are part of propelling the Boston area into one of the foremost players in national innovation, business, and education.



THE
STUBBLEBINE
COMPANY

C O R F A C I N T E R N A T I O N A L

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