

# 28 HASTINGS ST MENDON, MA

## OFFERING MEMORANDUM

**66,652 SF INDUSTRIAL CAMPUS:**

- FIVE BUILDINGS
- 100% OCCUPIED
- PRICING GUIDANCE: 8% CAP





# EXCLUSIVELY LISTED BY:



**MATTY DROULLIARD**  
Advisor  
Direct: (857) 362-0144  
Cell: (425) 691-7881  
matty@stubblebinecompany.com



**STEPHEN FLYNN**  
Advisor  
Direct: (857) 362-9602  
Cell: (781) 917-7026  
sflynn@stubblebinecompany.com



**MICAH STUBBLEBINE**  
Principal  
Direct: (857) 362-0104  
Cell: (978) 265-8101  
micah@stubblebinecompany.com



## CONTENTS

THE OFFERING	4
INVESTMENT HIGHLIGHTS	5
PROPERTY SPECIFICATIONS	6
GALLERY	7
ABOUT MENDON	9
AMENITIES MAP	10
REGIONAL MAP	11
MENDON AREA INDUSTRIAL MARKET REPORT	13
INCOME & EXPENSES	14
SITE PLAN	15
FLOOR PLANS	16
CONFIDENTIALITY & CONTACT	23





## THE OFFERING

As the exclusive agent, The Stubblebine Company/ CORFAC International is pleased to offer for sale 28 Hastings St, located in Mendon, MA is a 69,403 SF five-building industrial park which is 100% leased. Located only 6.1 Miles to I-495 and close to a wide range of amenities, the property is an outstanding investment or user-buyer opportunity.





# PROPERTY SPECIFICATIONS

PROPERTY SPECIFICATIONS	BUILDING A	BUILDING B	BUILDING C	BUILDING D	BUILDING E
BUILDING SIZE	4,971 SF	11,405 SF	28,519 SF	10,888 SF	10,869 SF
YEAR BUILT	1945	1970	1970	2005	2005
CLEAR HEIGHT	13'2"	19'5"	23'	21'-25'9"	21'-26'
GRADE-LEVEL DOORS	4 DOORS	7 DOORS	14 DOORS	2 DOORS	6 DOORS
SEPTIC	PRIVATE	SHARED W/ B, D & E	PRIVATE	SHARED W/ B, D & E	SHARED W/ B, D & E
HEAT	GAS	GAS	GAS	GAS	GAS
ROOF	METAL (2000)	METAL (2005)	METAL (2005)	METAL (2005)	METAL (2005)

## INVESTMENT HIGHLIGHTS

**Total Building Area:**  
66,652 SF

28 Hastings:  
Building A: 4,971 SF  
Building B: 11,405 SF  
Building C: 28,519 SF  
Building D: 10,888 SF  
Building E: 10,869 SF

**Land Area:**  
8.9 AC

**Stable cash-flow with significant upside potential**

- 100% leased
- \$721,801 NOI

**Superior Location**

- 6.1 Miles from I-495
- 13.3 Miles to I-90
- Close to a wide range of amenities

**Excellent Demographics**

- Population of 537,058 within a 15-mile radius
- \$152,291 average

household income within a 10-mile radius

**Zoning: GB**

**Pricing Guidance:**  
8% cap rate on existing NOI









# ABOUT MENDON AREA

Nestled in the heart of Massachusetts, Mendon is a charming town that perfectly blends rural tranquility with suburban convenience. Known for its picturesque landscapes and vibrant community spirit, Mendon offers a unique opportunity for business and investment.

The town's strategic location, with easy access to major highways and nearby cities like Worcester and Boston, makes it an attractive hub for both small businesses and larger enterprises. With a growing population and a strong focus on community development, Mendon boasts a supportive environment for entrepreneurs, including local networking opportunities and resources for startups.

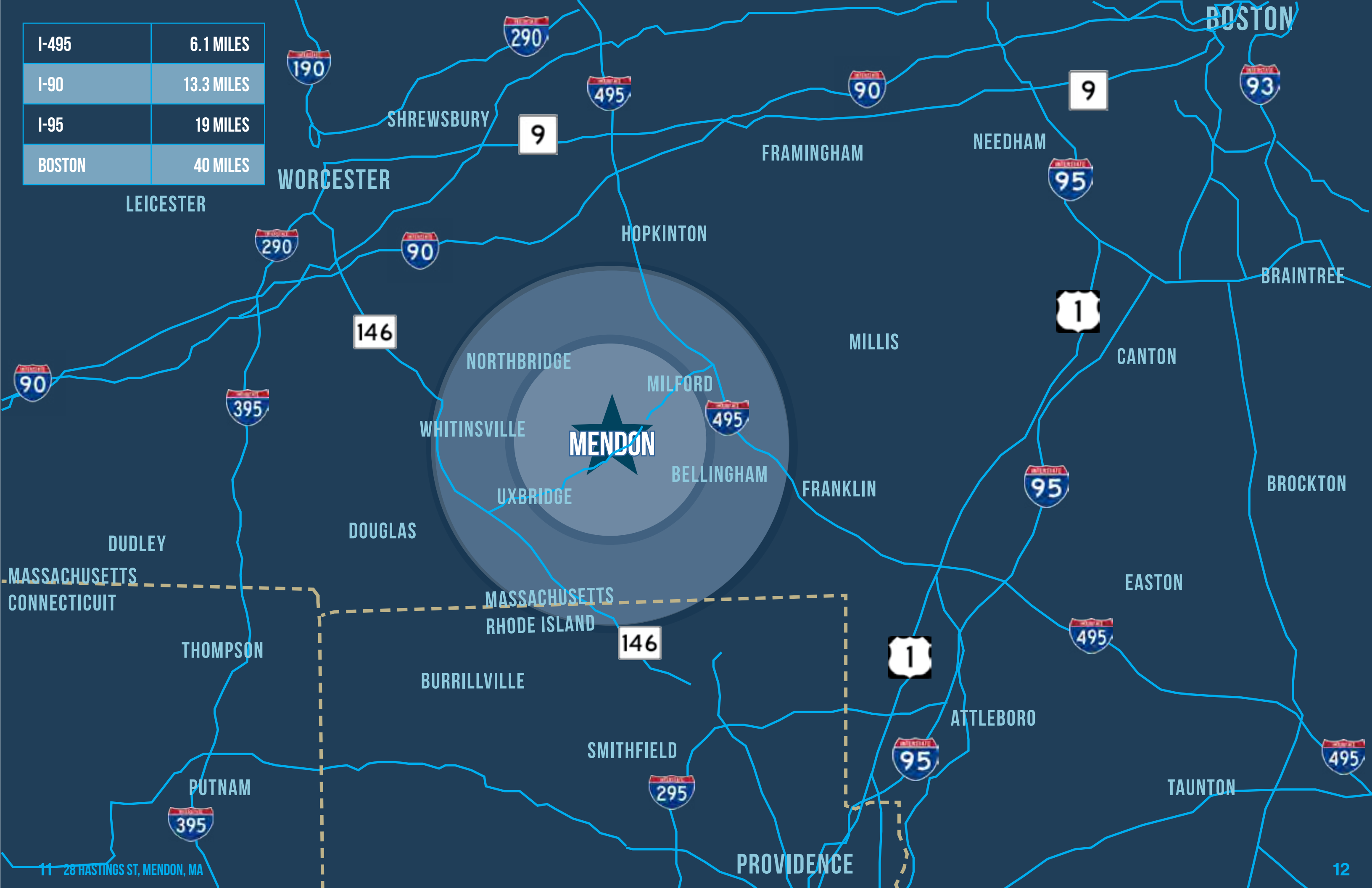
The surrounding area features diverse amenities, including parks, recreational facilities, and a rich historical backdrop, enhancing the quality of life for residents and employees alike. With a commitment to preserving its natural beauty and fostering economic growth, Mendon is poised to become a prime destination for investors seeking a thriving and welcoming community. Whether you're looking to establish a new business or expand an existing one, Mendon offers the ideal blend of opportunity and charm.

DEMOGRAPHICS	5 MILES	10 MILES	15 MILES
TOTAL POPULATION	65,946	274,768	537,058
TOTAL HOUSEHOLDS	25,425	105,472	203,879
AVERAGE HH INCOME	\$139,698	\$152,291	\$164,230
AVERAGE HOME VALUE	\$508,166	\$536,741	\$580,260





I-495	6.1 MILES
I-90	13.3 MILES
I-95	19 MILES
BOSTON	40 MILES



# MENDON AREA INDUSTRIAL MARKET REPORT

5.1M

INVENTORY SF

5.3%

VACANCY RATE

657K

UNDER CONSTRUCTION SF

\$11.13

MARKET ASKING RENTS

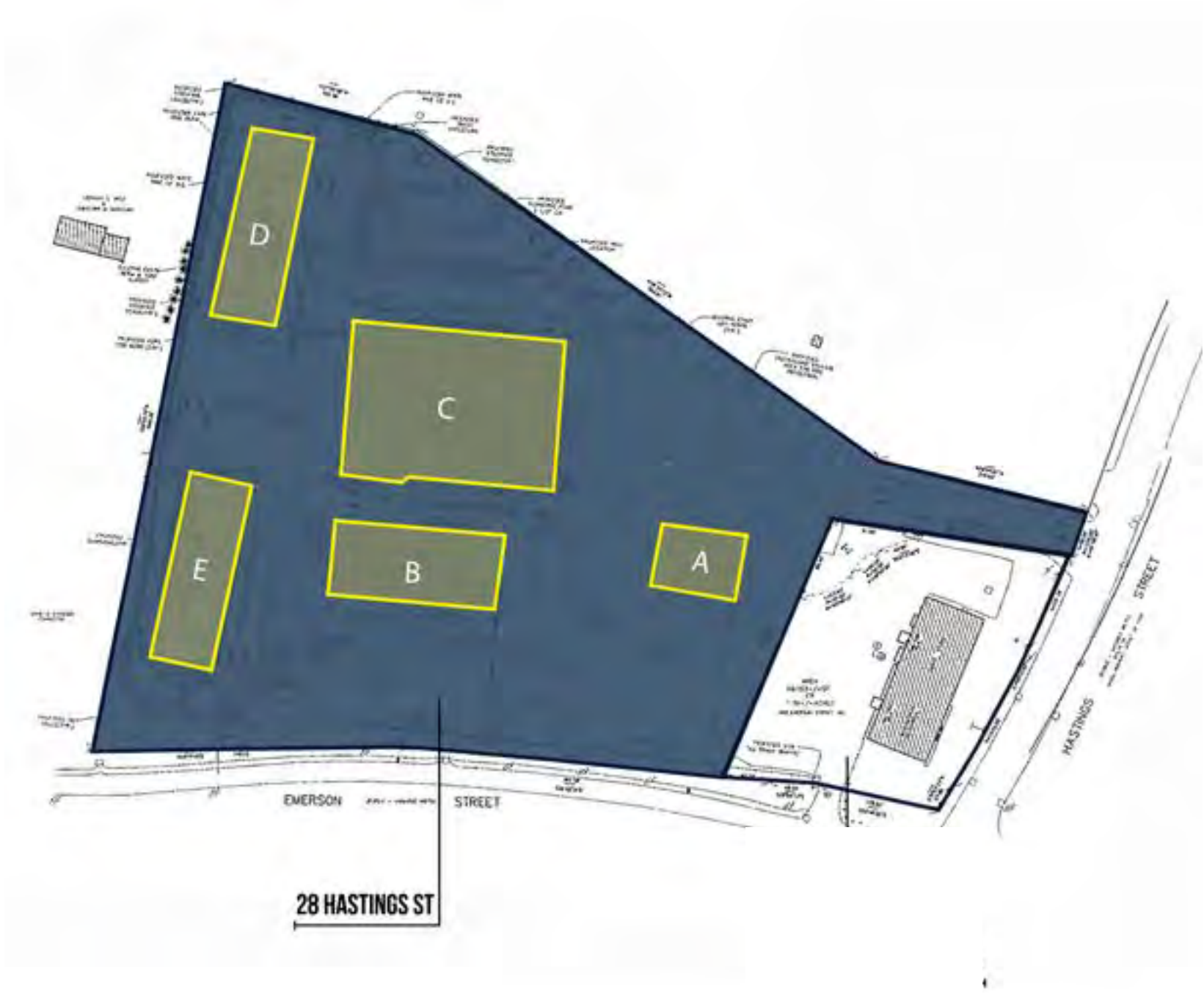
# INCOME & EXPENSES (2024)

INCOME	
RENTAL INCOME	\$757,776
SOLAR INCOME	\$95,001
TOTAL INCOME	\$852,777
EXPENSES	
CLEANING & MAINTENANCE	\$70,010
INSURANCE	\$23,955
TAXES	\$37,011
TOTAL EXPENSES	\$130,976
NET OPERATING INCOME	\$721,801

\$721,801

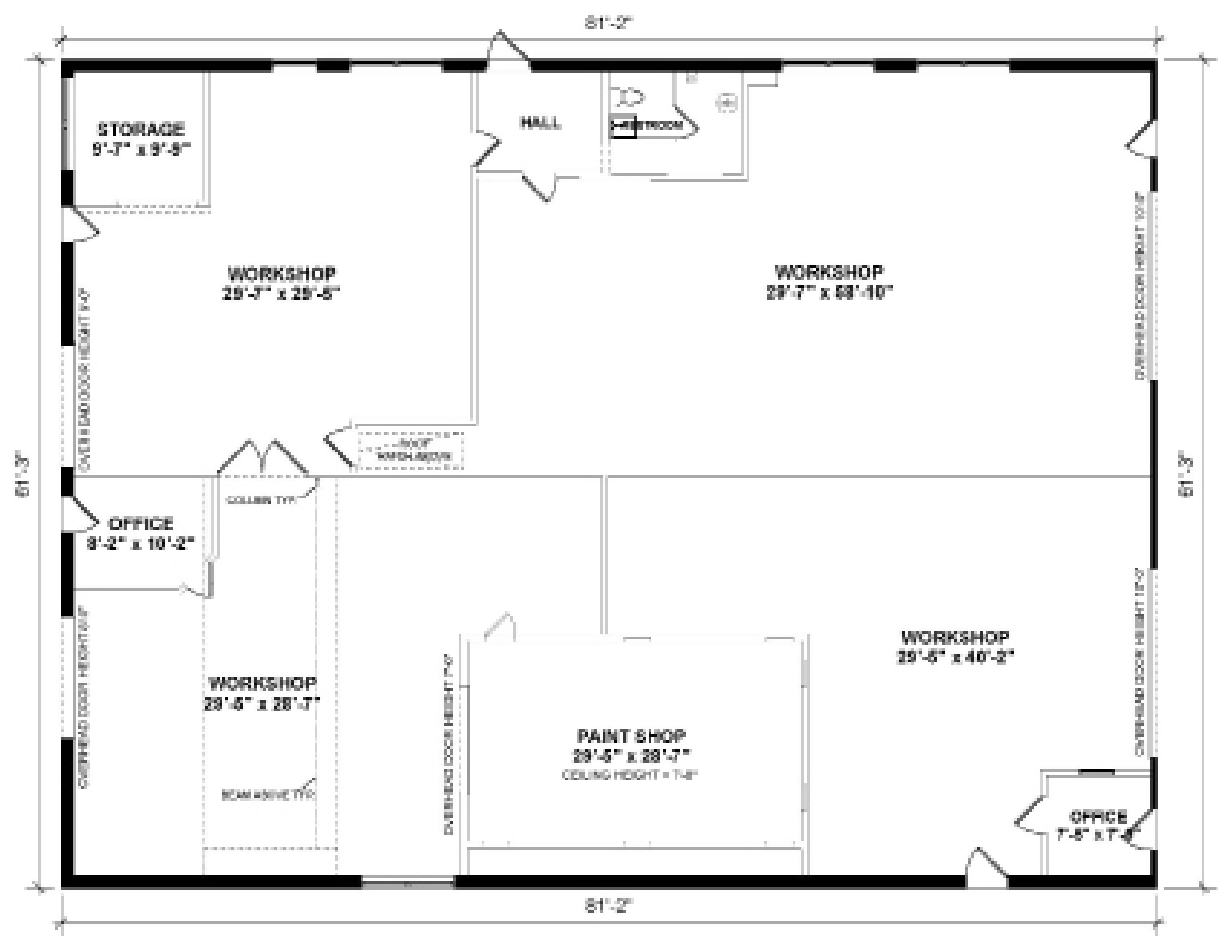
NOI







BUILDING A



**BUILDING AREA CALCULATIONS - BUILDING A**  
FIRST FLOOR = 4,971 SF  
TOTAL GROSS BUILDING AREA = 4,971 SF

**FIRST FLOOR PLAN**  
Ceiling Height = 12'-0"

BUILDING B



**FIRST FLOOR PLAN**  
Ceiling Peak Height = 12'-0"



**MEZZANINE FLOOR PLAN**  
Ceiling Height = 7'-4"

**BUILDING AREA CALCULATIONS - BUILDING B**  
FIRST FLOOR = 11,200 SF  
MEZZANINE = 1,420 SF  
TOTAL GROSS BUILDING AREA = 12,620 SF

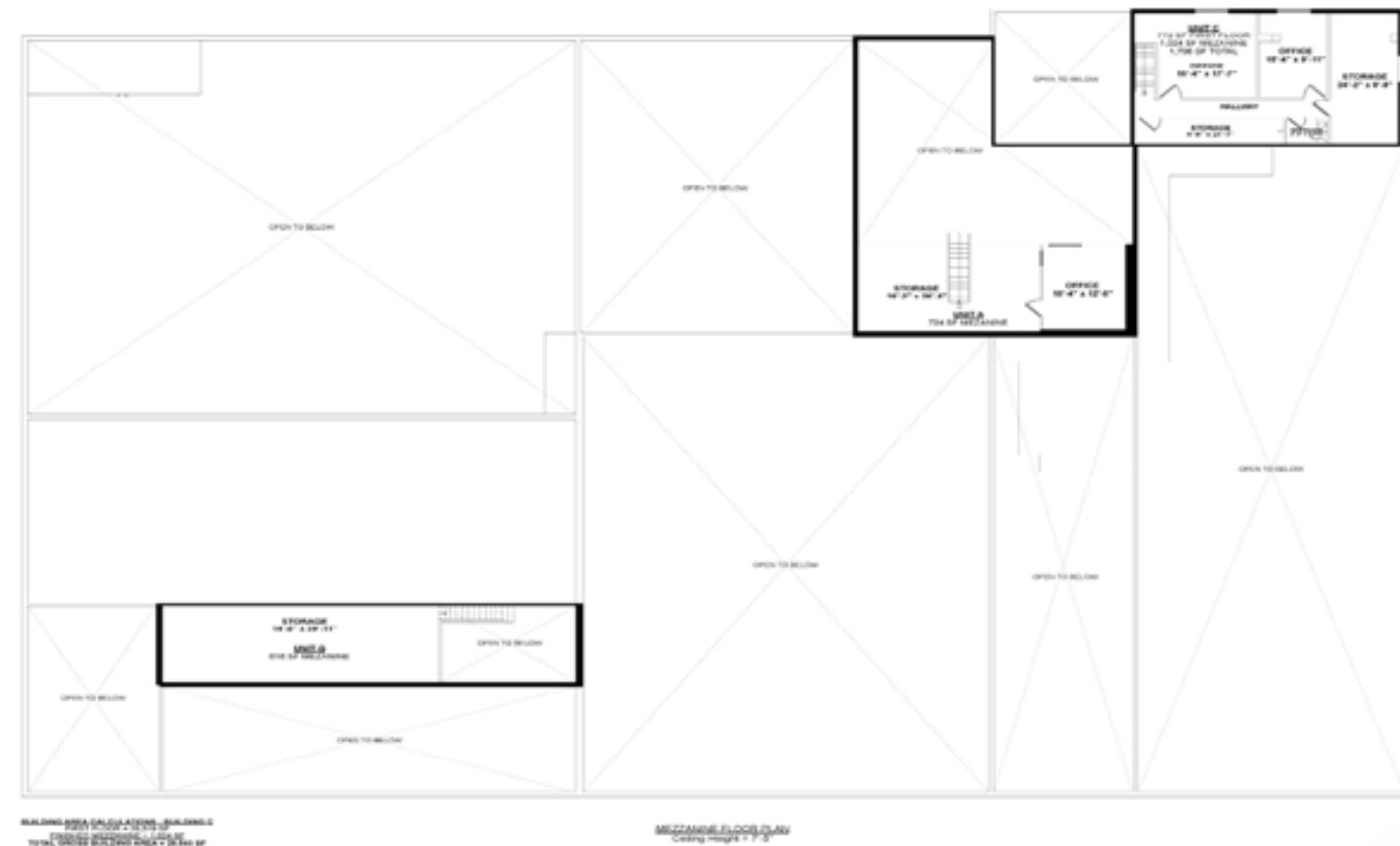


## FLOOR PLANS

## BUILDING C (GROUND LEVEL)

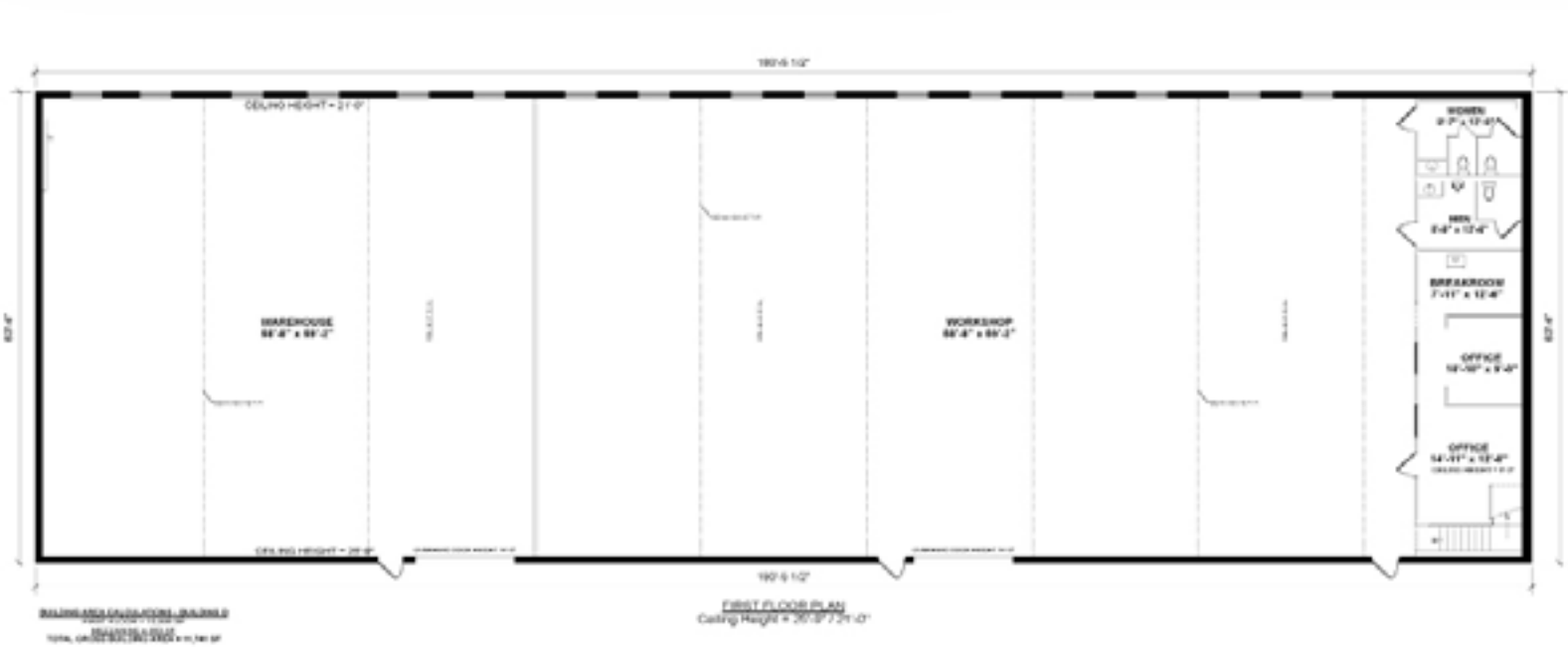


## BUILDING C MEZZANINE

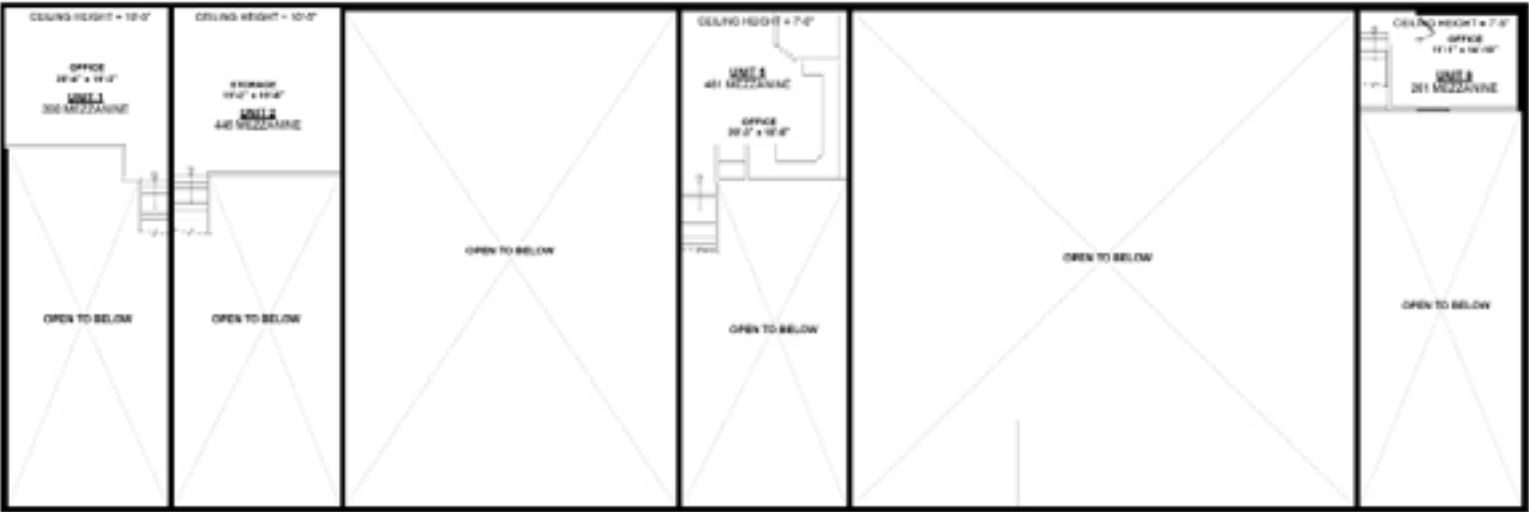




BUILDING D



BUILDING E





# CONFIDENTIALITY

CONFIDENTIALITY & DISCLAIMER All materials and information received or derived from The Stubblebine Company/CORFAC International, its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters. Neither The Stubblebine Company/CORFAC International, its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. The Stubblebine Company/CORFAC International will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE. Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third-party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. The Stubblebine Company/CORFAC International makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. The Stubblebine Company/CORFAC International does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by The Stubblebine Company/CORFAC International in compliance with all applicable fair housing and equal opportunity laws.

## "LOCAL EXPERTISE, UNPARALLELED ON THE EAST COAST"

### OUR INVESTMENT SALES TEAM:

#### Matty Drouillard

Advisor

Tel: (857) 362-0144

Cell: (425) 691-7881

matty@stubblebinecompany.com

#### Stephen Flynn

Advisor

Tel: (857) 362-9602

Cell: (781) 917-7026

sflynn@stubblebinecompany.com

#### Micah Stubblebine

Principal

Tel: (857) 362-0104

Cell: (978) 265-8101

micah@stubblebinecompany.com



THE  
STUBBLEBINE  
COMPANY

CORFAC INTERNATIONAL