

70,000 SF INDUSTRIAL BUILDING FOR SALE \$3,682,000

66-68 S Broad Street, Westfield MA



This approx. 70,000 square foot industrial property is situated just outside of the town center, adjacent to the Town's municipal property for public works and equipment, in close proximity to Big Y, Rite Aid, Stop & shop, Ace Hardware, TD Bank and over ten restaurants. It is 88 % leased with a good mix of 11 tenants. Lease proposal in review for the recently vacant space. Strong likelihood that space will be rented shortly. Over the last 9 years, the property has undergone extensive renovation projects, including substantial roof & sprinkler system repairs, installation of multiple overhead doors, demising of large space into smaller, more attractive spaces, installation of multiple bathrooms, paving, construction of finished office spaces, utility service separations, electrical and HVAC updates. There are consistent renewals from existing tenants with little turnover and good annual growth in rents. The property is offered at a 7.25% CAP rate.

INVESTMENT HIGHLIGHTS

Multi-tenant industrial building. Fully leased. Good mix of long term tenants, with repeated renewals and considerable bumps in rental rates.

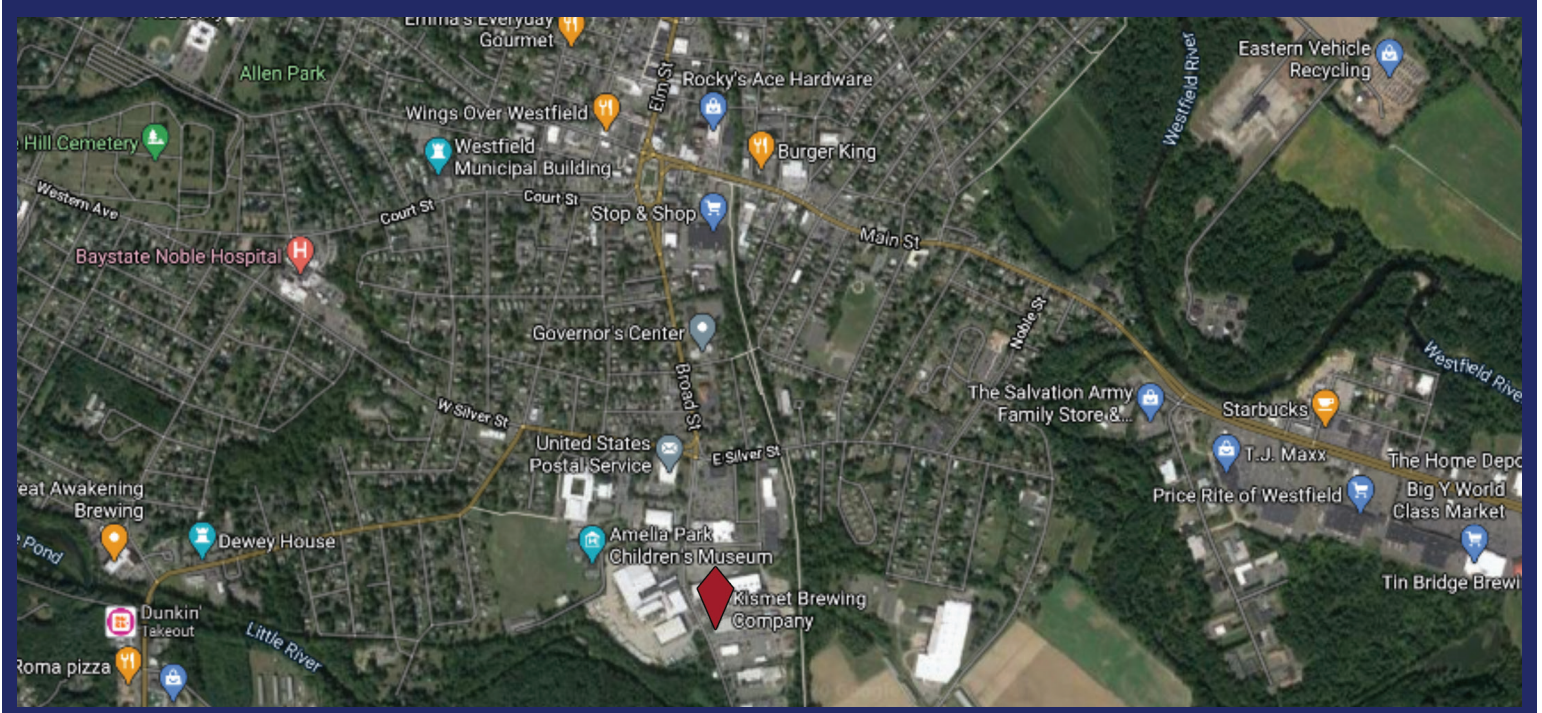
More Information Online:

<https://www.crexi.com/properties/333702/massachusetts-66-s-broad-st>
<https://www.loopnet.com/Listing/66-68-S-Broad-St-Westfield-MA/20216215/>

Price \$3,682,000
 Price Per SF..... \$50
 Cap Rate 7.25%
 Property Type Industrial
 Rentable Building Area approx. 70,000 SF

No. Stories 1
 Clear Ceiling Height 14 FT
 No. Dock-High Doors/Loading 1
 No. Drive In/Grade-Level Doors 12
 Lot Size 4.00 AC

Fenced Lot • Near Bus Line • Natural Gas Heating • City Water and Sewer



Great people, solid investments, integrity and creativity in real estate transactions.

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