## June 2017

news and more

### A "GOOD NEWS" NEWSLETTER FULL OF FUN AND INTERESTING FACTS FOR YOU

COASTAL

**COMMERCIAL** 

**Real Estate** 

#### FOR LEASE

#### **OFFICE SPACE**

179 William Street, Unit 8/9, New Bedford 500-900 SF in Historic Downtown

376B Nash Road, New Bedford, MA 2,000 SF Office/Retail Space

60 Brigham St., New Bedford, MA 3,656 SF Medical/Gen. Office Space on 2<sup>nd</sup> Fl

360 Faunce Corner Rd, Dartmouth, MA 125 SF Private Office Suite

6 Hathaway Rd, Dartmouth, MA Brand New 800 SF Office Space

634 State Rd, Dartmouth, MA 2,100 SF Retail/Office Space

693 Purchase Street, New Bedford, MA 6,800 SF 1<sup>st</sup> Floor Corner Office in Downtown

98-100 8<sup>th</sup> Street, New Bedford, MA 1 Room Office Space in Downtown

#### **RETAIL SPACE**

558 Mt. Pleasant St., New Bedford, MA 2,140 SF Multi-Purpose Flex Space

67-73 Huttleston Ave, Fairhaven, MA 2,400 SF End Cap Space

511 State Road, Dartmouth, MA 856 SF End Cap Retail/Office Space

651 Purchase Street, New Bedford, MA 1,600 SF Downtown Retail or Office Space

654 State Road, Dartmouth, MA 900 SF Yoga or Dance Studio w/ Utilities

44 Troy Street, Fall River, MA 7,500 SF Office Showroom w/ Warehouse

211 Pope's Island, New Bedford, MA 3,932 SF Large End Cap Retail Space

634/E/K State Rd, Dartmouth, MA 980-4,500 SF Warehouse/Retail Space

12 Sconticut Neck Rd, Fairhaven, MA 1,400 - 1,550 SF Retail Space

#### INDUSTRIAL/WAREHOUSE

67-75 David St, New Bedford, MA Up to 175,000 SF Ind/Whs Space

17 Kilburn St, New Bedford, MA 10,000 SF Warehouse Building

79 Brook St, New Bedford, MA Up to 38,000 SF of Flex Space Available

Please contact us directly at (508) 990-4280 for further information or visit us at www.CoastalCommercialRE.com

## How the Local Economy Impacts Real Estate

So often we hear stories about how the real estate market is doing nationally, and oftentimes this can represent a direct reflection of how the market is doing for us locally, too. But if the local economy is heavily dependent on one specific industry, how that industry is doing can have a dramatic impact on how the real estate market is doing within that specific area also.

In the Silicon Valley area of California, for example, which is known for its concentration of hi-tech companies, 10% of the people working for Google, Apple, and Facebook are now making more than \$1,000,000 a year in income.



As an example of how much this can impact the local real estate market, one home in Palo Alto, California, which is right in the heart of the market, recently sold for \$623,000 above the asking price. What's amazing about this story is that this wasn't even an amazing home, it was an old 908 square-foot cottage built in 1937...which sold for \$2,550,000!

With this in mind, if you're not living in the Silicon Valley, what are 908 square-foot cottages selling for right now within your neighborhood?

Silicon Valley has now begun spreading its wings, too, expanding hundreds of miles southward to Santa Monica, California, where tech firms have taken up residence at such a rapid pace that the area is now being called "Silicon Beach", because of the city's proximity to the Pacific Ocean. In addition, homes on 7,500 square-foot lots in the best part of Santa Monica have now been selling as tear-downs...with people paying more than \$3,000,000 just for the land! So if you ever notice that hi-tech companies are beginning to move into your area, this could be a solid signal to buy!

Las Vegas is another city that is heavily dependent upon one industry...the gaming industry...and there was a time years ago when their real estate market seemed to defy any economic downturn. But they got hammered by the last one, and so did their real estate market. So it seemed that this last downturn finally impacted the amount of money that people were still willing to lose in their casinos, and the local economy suffered.

The oil industry is one additional industry that can dramatically impact the local economy of the cities that depend on it. Areas like Houston, for example, and the areas that that have been developing oil from both shale and from fracking, can do well when the price of oil is high, but they can suffer when oil prices are low and the overall profits then get squeezed.

All-in-all, living in an economy that isn't dependent on one specific industry can be a great way to weather an economic storm. You may not have the same highs that these other cities have that are dependent on one specific industry, but you definitely won't experience their lows either.



# Do you have a **Commercial Real Estate** Question?

Email us and we will answer in our next month's newsletter! <u>CCRE@nerycorp.com</u>

### **Cash on Cash Rate**

A return measure that is calculated as cash flow before taxes divided by the initial equity investment. It is often used to measure commercial real estate investment performance and is sometimes referred to as the **cash** yield on a property investment.

### <u>Sold</u>

1480 S Main St, Fall River, MA \$450,000 1282 Park St, Attleboro, MA \$135,000 246 Marion Rd, Wareham, MA \$355,000 270 Pleasant St, Brockton, MA \$40,000 19 Whiting St, Hingham, MA \$745,000 233 Douglas Ave, #2, Providence, RI \$80,000 118 Point Judith Rd, #2, Narragansett, RI \$100,000 81 Montgomery St, Pawtucket, RI \$189,500

### Office

Retail

118 Point Judith Rd, #2, Narragansett, RI \$70,000

### Multi

28-30 Peck St, Rehoboth, MA \$428,000 140 Bay State Rd, Rehoboth, MA \$510,000 57 Holman St, Attleboro, MA \$294,000 269 Stetson St, Fall River, MA \$231,000 2055 S Main St, Fall River, MA \$262,000 150 Roosevelt Ave, N Attleboro, MA \$441,500 24 Maraine St, Brockton, MA \$300,500 75 Cleveland St, Central Falls, RI \$205,000 14-16 Bull St, Newport, RI \$970,000 86 Chestnut St, Central Falls, RI \$219,000 57 Cleveland St, Central Falls, RI \$219,000 57 Cleveland St, Central Falls, RI \$215,000 69 Marietta St, Providence, RI \$215,000 182 Veazie St, Providence, RI \$215,000 514 Broadway, Providence, RI \$250,000

### Warehouse

95 Rodney French Blvd, New Bedford, MA \$1.44M 440 Dry Bridge Rd, #6, N Kingstown, RI \$139,000

### Manufacturing

50 Ashburton St, Providence, RI \$390,000

### Industrial

35 Corporate Park Dr, #44, Pembroke, MA \$335,000 22 Cambridge St, #6, Middleboro, MA \$110,000

### Land

10 N Worcester St, Norton, MA \$419,000 82 Oxford Ln, Swansea, MA \$480,000 135 Fales Rd, N Attleboro, MA \$600,000 29 Owen Dolan Rd, N Attleboro, MA \$550,000 60 Cross Rd, Brockton, MA \$550,000 35 Magnolia Way, Bridgewater, MA \$465,910

# **Getting Motivated**

Most people have periods in their life where they find it hard to get motivated, and this is something that can affect their emotional well-being, as well as their work performance.



A lack of inspiration can also result in a Catch 22 situation, when pursuing different activities that could create more initiative becomes more difficult.

One good tip to get back your energy and motivation is to focus on why

you are doing the things you do.

Thinking about the aspects of your job that you are passionate about or which give you a sense of purpose, can help to alter your feelings and

give you back your inspiration.

Another good idea is to stop doing small tasks when you start your day, because this often means you are tired and disinterested when you have

to deal with the larger and more important tasks later on.

Do the big tasks first, while you are still fresh and full of energy.

This accomplishment can also give you greater energy for the remainder

of the day, with the knowledge that it is now out of the way.

### Waterfront Industrial Mill Building is SOLD !



Coastal Commercial Real Estate is pleased to announce the successful Sale of one of New Bedford's oldest industrial mill buildings on the waterfront located at 95-127 W Rodney French Blvd in New Bedford, MA.

Built in 1910, the building consists of approximately 500,000 sq ft. of retail & warehouse space on 3 levels, on a 6.69 acres of land.

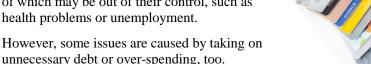
The property will be used as retail & warehouse space with possible future development of oceanview condos on the 3<sup>rd</sup> level.

Listed/Sold by: Michael Volpe 401-639-9154



# How to Handle Financial Challenges

The great majority of people have some degree of uncertainty in regards to their finances, some of which may be out of their control, such as health problems or unemployment.



unnecessary debt or over-spending, too.

One good tip to combat overspending, be it caused by emotional issues, events such as holidays, or just a dearth of willpower, is to learn what can really trigger your spending.

Your mood, particular environments, friends, and even particular times of the day can make you more susceptible to unnecessary spending, and if you can recognize those situations and limit yourself to carrying only a certain amount of cash, you can cut down on your overspending.

It is also a very good idea to stop relying on both debit and credit cards.

Using debit or credit cards can make the spending of money seem almost not real in a sense, so put the cards away, and make a proactive decision as to what your money should be spent on and reserve it for that, with anything then left over being available for more frivolous purposes.

## **Tips for Chrome Tabs Management**

Tabs were once revolutionary for web browsers, and are still vital to get things done online today, but it can be counterproductive to have too many tabs open at any one time. Not only do they clutter your screen, but this can also make it more difficult to find the correct tab when required. Although few extensive tab management



options are actually offered by Google Chrome itself, third party developers have come up with a number of helpful extensions. OneTab is an extension that enables you to close every tab simultaneously and change them into a list with just one click, and when access is again required, you can reopen them either individually or all at once.

Toby is an extension that allows for the group saving of tabs into alternate categories, with the option of dragging tabs from one list to another, or including tags to provide greater context. One click is enough to save whole sessions, and the fact that different lists can be used and sessions can be saved is intended to improve workflow, and aid with context switching



### FOR SALE

### NEW BEDFORD, MA



1,309 SF Retail Building w/ Car Lot \$350,000

### NEW BEDFORD, MA



6,216 SF Auto Repair Building \$259,900

### NEW BEDFORD, MA



1,744 SF of Mixed Use Building \$229,900

### NEW BEDFORD, MA



1,646 SF of Mixed Use Building \$229,900



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**Commercial Real Estate** 

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## FOR SALE

**NEW BEDFORD, MA** 

**Justin Grolley** 

J.Grolley@nerycorp.com

508-971-7383

**Joe Pinto** 



J.Pinto@nerycorp.com 774-400-9532

### **SEEKONK, MA**



4,472 SF Prime Route 6 Location \$895,000



104,000 SF Industrial Flex Building \$899,000

### **MATTAPOISETT, MA**



1,338 SF Auto Repair on Busy Route 6 \$249,900

### **NEW BEDFORD, MA**



3,628 SF Fully Paved Commercial Lot \$49,000

### FALL RIVER, MA



Approved 26,733 SF Lot for Condos w/Garage Overlooking Mt Hope Bay \$1.5M

### FALL RIVER, MA



2,458 SF of Mixed Use Retail/Office/Residential \$214,900