COASTAL COMMERCIAL Real Estate

February 2019

news and more

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

FOR LEASE

OFFICE SPACE

675 Paramount Drive, Raynham, MA
3 Units at Raynham Woods Medical Center

123 Rockdale Avenue, New Bedford, MA
3,536 SF Building with Parking Lot

4-18 S. Water Street, New Bedford, MA
1,385 SF on 2nd Floor in Historic District

2031 Purchase Street, New Bedford, MA
6,400 SF on 2 Floors w/Parking Lot

60 Brigham Street, New Bedford, MA
3,656 SF Medical/Gen. Office Space on 2nd Fl

RETAIL SPACE

2031 Purchase Street, New Bedford, MA
6,400 SF on 2 Floors w/Parking Lot

178 Huttleston Avenue, Fairhaven, MA
4,085 SF in High Traffic Location on Busy Rt 6

32 Sconticut Neck Road, Fairhaven, MA
1,314 SF Retail Space at Sconticut Square

331-337 State Road, Dartmouth, MA
3,000 SF in Busy Plaza w/10 Units

Sarah's Way, Fairhaven, MA
2,000-3,622 SF 3 Retail Spaces in CVS Plaza

161 Pope's Island, New Bedford, MA
10,183 SF in Waterfront District

12 Sconticut Neck Road, Fairhaven, MA
1,400 SF Retail Space at Sconticut Square

123 Rockdale Avenue, New Bedford
3,536 SF Building with Parking Lot

INDUSTRIAL/WAREHOUSE

161 Pope's Island, New Bedford, MA
10,183 SF in Waterfront District

376 Nash Road, New Bedford, MA
17,000 SF Freezer and/or 8,000 SF Flex Space

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

Why Infill Land is Important to Real Estate Developers

If you've never heard the term "infill land," it refers to land that's located within highly developed areas. The land will typically be surrounded by buildings, and it will be one of very few remaining parcels of vacant land within the area.

The reason that real estate developers like to find infill land, is because the supply and demand for buildings in the area have already been determined over a long period of time, and it will be very difficult for other developers to find additional land to compete with any new project that's going to be built.

This is important because, as a developer, you now have the ability to build a new building in the area that could easily become the most desirable building. Also, you're not in danger of other developers seeing the success of your new project, and then building their own projects to compete with it. So, you now have the opportunity to create the most desirable building in the area, charge the highest rent in the area for it, or maybe even be able to sell the building to someone else for a nice profit.

Contrast this scenario instead with being the first developer to build a building within an area, with plenty of additional land still available for your competitors to rush in and build their own projects immediately afterwards. As an example, let's say you're noticing that the population is expanding in a particular area and you determine that it's ripe for new development. You do your homework, you get your design done, get your building permits, and then you begin construction. Then you complete the project, you rent it out successfully, and you're very thrilled with the results. But then your competitors, seeing how successful your project has now become, rush in, they buy land in the area, they build their own projects, and now they're competing directly against you.

Now, several years down the road, your tenants are now demanding rent reductions, because there are nicer, newer buildings now available that directly compete with yours, and all the owners of these buildings are having to compete by lowering their asking rents in order to attract tenants to move into their buildings. In addition, there's still a ton of vacant land available for other developers to continue building new buildings.

This is why developers like to find good parcels of infill land, or parcels where older buildings can be demolished, with new buildings then being built upon the land. The demand for buildings in the area has already been determined, it will be very, very difficult for developers to add any additional new buildings to the existing supply, and you now have a great chance as the owner of the new building to command premium rents for it.

COASTAL COMMERCIAL Real Estate

Do you have a Commercial Real Estate Question?

Email us and we will answer it in our next month's newsletter!

CCRE@nerycorp.com

Time Value of Money (TVM)

The concept that money available at the present time is worth more than the identical sum in the future due to its potential earning capacity. TVM is also sometimes referred to as present discounted value.

Sold

Retail

537 Orchard St, New Bedford, MA $2.322.500
12-16 Taunton Green, Taunton, MA $700,000
38-40 N Main St, Attleboro, MA $522,000
681 Broadway, Raynham, MA $300,000
199 W Center St, W Bridgewater, MA $1,282,421
39 Oak St, Brockton, MA $1,100,000
66 Court St, Plymouth, MA $625,000
154-456 Front St, U506 1st Fl, Marion, MA $205,000
745 Bullocks Point Ave, Riverside, RI $380,000
104 Greenville Rd, N Smithfield, RI $280,000

Office

89 Forbes Blvd, Mansfield, MA $3,550,000
212 Schoosett St, Pembroke, MA $460,0000
572 Pleasant St, Brockton, MA $300,000
1595 Mineral Spring Ave, N Providence, RI $610,000
115 Newport Ave, Pawtucket, RI $399,000
85 Beach St, U11, 1st fl, Westerly, RI $175,000

Multi Unit

293 Collette St, New Bedford, MA $256,000
339-343 Thayer St, Providence, RI $3,900,000
14 Quarry St, Providence, RI $300,000

Health Care

17 Chipman Way, Kingston, MA $50,300,000

Hospitality

45 Hull Shore Dr, Hull, MA 14,800,000

Industrial

605 Myles Standish Blvd, Taunton, MA $6,000,000
140 Ace St, Fall River, MA $1,200,000
34 Bellows Rd, Raynham, MA $610,000
994 Jefferson St, Fall River, MA $500,000
250 Nicks Rock Rd, Plymouth, MA $1,200,000
15 New Industrial Rd, Warren, RI $4,375,000
263 Jenckes Hill Rd, Lincoln, RI $1,350,000
170 Macklin St, Cranston, RI $235,000

Land

00 Phillips Rd, South, New Bedford, MA $250,000
125 Cory's Ln, Portsmouth, RI $8,805,000
39 Stilson Rd, Richmond, RI $3,995,000
15 Castle St, E Greenwich, RI $749,000

Specialty

39 Walts Way, Narragansett, RI $12,825,000
5805 Post Rd, E Greenwich, RI $7,523,000

For More Information on Buying or Selling Your Property, Call Us at (508) 990-4280

Lori Nery Sells $22M in 2018!

Coastal Commercial Real Estate is proud to announce that Lori Nery, CBR, LMS, GRI, Broker/Owner, exceeded her impressive 2017 sales record with over $22 million in real estate sales and 68 transactions in 2018.

These figures make her the 2018:

- **#1 REALTOR® in New Bedford, MA, and**
- **#4 REALTOR® on the South Coast**

based on both sales value and transaction volume.

Lori achieved this success for her clients due to her deep local knowledge, marketing savvy, creative problem-solving, negotiation skills, and enthusiasm for her clients' goals. Lori's customer service is unparalleled, as is her determination to meet the needs of her buyers and sellers.

Lori can be reached at 508-990-4280 or lorinery@comcast.net.

High Visibility Leasing Opportunities

Coastal Realty Commercial Real Estate currently has several leasing opportunities in high visibility locations. Call us today for full details!

2-17 Sarah's Way, Fairhaven, MA
3 Retail Spaces ● 2,000 – 3,622 SF

Join high-volume CVS and Pet Depot. 2,000 SF & 3,622 SF endcaps available. Large pylon opportunity on new sign (part of a recent $1M renovation for the shopping center). Well-positioned on Route 6 at a major signalized intersection, allowing for great access and exposure with almost 20,000 vehicles per day.

331-337 State Road, Dartmouth, MA
3,000 SF Unit in 10 Unit Mall

Prominent in-line position in an extremely busy and well-known State Road retail plaza. Located on high traffic portion of State Road, across the street from the Dartmouth Mall. Excellent signage on both Route 6 and Westport Road.

FOR SALE

2,406 SF Retail/Office Building on Busy Rt. 6

$459,900

FAIRHAVEN, MA

Call Lori at 508-736-2387 for Complete Details

Updating or Replacing Your Router

In the event of computer problems, most users do not necessarily consider that their router could be the problem.

The router is an essential network device that basically controls your internet access, but it comes with flaws that could be hijacked by hackers to unleash attacks on servers, or to spy on your browsing activity.

Some routers are inherently flawed, and many consumers do not even know how to go about updating their routers. Routers should be evaluated regularly, and either updated or replaced if updating is no longer possible.

Check the support site of your router's manufacturer for details on how to update your router, and search for the model and manufacturer to see if there are any known issues with your router, and any available fixes.

If a replacement router is required, find a new model with all of the most recent fixes, and find one that contains settings that are easy for ordinary consumers to both change and update. In addition, try calling customer service for the router before you buy it, to make sure that their people are both knowledgeable and easy to get a hold of on the phone.

Preventing Pests

Pest prevention can be easy to overlook in these busy times, especially during winter, but families need to make sure to do what needs to be done to keep pests out in order to avoid unpleasant infestations.

Squirrels and rats can gnaw through almost anything and contaminate your food supplies with their droppings, so in order to avoid this scenario you should make sure that all possible points of entry into your home have been sealed, and be sure to conduct regular inspections of all crevices and cracks.

Bed bugs are blood-sucking insects that also dwell in upholstered furniture and behind pictures, and they can even be found in public places, where they can then hitch a ride back to your home in clothes and purses.

If you are on the road or are staying in an unfamiliar place, make sure to look for signs of their presence.

Food scraps and crumbs can attract cockroaches, which can then cause allergic reactions and carry dangerous bacteria such as E. coli. Make sure cockroaches stay out of your home by cleaning up used pots and pans immediately after their use.

FOR SALE

2,880 SF Medical Office
w/2 Apartments in
New Bedford, MA

$349,900

FOR SALE

NEW BEDFORD, MA

4,554 SF Retail/Service Building
$275,000

NEW BEDFORD, MA

19,093 SF Lot Abutting Shopping Center
$289,000

NEW BEDFORD, MA

4,143 SF Auto Shop in High Traffic Area
$329,000

NEW BEDFORD, MA

3,420 SF Retail/Office w/8,674 SF Lot
$239,000

NEW BEDFORD, MA

1,760 SF on Rt 6/Rockdale Ave
$195,000

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Commercial Real Estate news and more

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FOR SALE

NEW BEDFORD, MA

2,960 SF Quintessential New England Church
$189,000

NEW BEDFORD, MA

2,162 SF Residential/Office Building
$174,900

NEW BEDFORD, MA

3,756 SF Two Story Building in Historic Downtown Area
$239,900

NEW BEDFORD, MA

4,500 SF Retail Building on Highly Visible Rt 6
$319,000

NEW BEDFORD, MA

63,272 SF Warehouse Including 17,000 SF State-of-the-Art Freezer
$2.5M

NEW BEDFORD, MA

2 Acre Corner Lot at Entrance of New Bedford Business Park
$200,000