COASTAL COMMERCIAL Real Estate

March 2021

news and more

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

FOR LEASE

OFFICE SPACE

26-30 Union St, New Bedford, MA 1.500 SF Prime Location

401 County Street, 2nd Fl, New Bedford, MA 2,800 SF Downtown Office Space

2031 Purchase Street, New Bedford, MA 3,200 SF on 1st Floor w/Parking Lot 60 Brigham Street, New Bedford, MA 3,656 SF Medical Office Space, 2nd Fl

899 Pleasant Street, New Bedford, MA Up to 3,000 SF Two 2nd Fl Offices

RETAIL SPACE

154 Faunce Corner Rd, Dartmouth, MA 1,911 SF Plaza off of Route 195

145 Faunce Corner Crossing U: 2, 8, 9 Up to 5,400 SF Space in Busy Plaza

161 Pope's Island, New Bedford, MA 1,322-2,146 SF Waterfront District

4 Plaza Way, Fairhaven, MA 14,698 SF Retail/Office Space

32 Howland Road, Fairhaven, MA 3,784 SF Space on Highly Traveled Road

2031 Purchase Street, New Bedford, MA 3,200 SF on 1st Floor w/Parking Lot

67-73 Huttleston Avenue, Fairhaven, MA 600 SF Plaza on Route 6

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

2 Sarah's Way, Fairhaven, MA 2,600 SF Space in Highly Visible Plaza 832 State Road, Dartmouth, MA

2,520 SF Retail on Route 6 Busy Intersection

12 Sconticut Neck Rd, Fairhaven, MA 1,400 SF Retail Space in Busy Route 6 Plaza

INDUSTRIAL/WAREHOUSE

401 County Street, New Bedford, MA 860 SF Detached Storage Garage 161 Pope's Island, New Bedford, MA

10,000 SF in Waterfront District, Divisible

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

Contact Us for Further Information at (508) 990-4280 or www.CoastalCommercialRE.com

What Happened to the Great Investment Opportunities?

Many people had been predicting seeing a ton of great investment opportunities coming onto the market, and it simply hasn't happened. As an example, the impact from COVID-19 has totally hammered the retail and hospitality industries, and yet we haven't even seen a plethora of opportunities coming onto the market at greatly reduced prices from within those two sectors.



So in taking a look at this, I believe it's very important to recognize what happened during the last economic downturn, called "The Great Recession", in terms of how distressed properties suddenly began being handled by the lenders. Because up until that last downturn, when commercial property loans remained in default, and the borrowers continued on in not making their payments on those loans, the lenders would then foreclose, and investors could then swoop in and make solid investment purchases when this would be happening.

But during The Great Recession, lenders instead began doing workouts with these borrowers, allowing them to defer their interest and monthly payments, which allowed the borrowers to then keep their property, and it allowed the lenders to keep the loans on their books at their full stated amounts, and not foreclose, saving the lenders massive write-downs on these loan amounts within their own financial statements.

So the borrower then was happy, the lender was happy, and it was "bye-bye" to a huge amount of great investment opportunities that would have traditionally come onto the market.

Now let's fast-forward to today, and while no one can predict with certainty where our economy will be headed within the next year, even if it worsens, and property owners can't make their loan payments, it is very likely that the lending industry will be doing these similar kinds of workouts again today.

Therefore, in keeping this in mind, this will likely once again minimize the number of great investment opportunities that will be coming onto the market once again, but we still could see some owners selling at very attractive prices, because they may need the money.

So in putting all of this together, if you're someone who will be looking to buy when a good opportunity arises, understand how to recognize a good investment opportunity when you see it, and then be prepared to move in, and act immediately!



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SOLD

<u>Retail</u>

304 Prairie Ave, Providence, RI \$319,000
2281 W Shore Rd, Warwick, RI \$480,000
3913 Main Rd, Tiverton, RI \$800,000
1615 Cove Rd, New Bedford, MA \$75,000
400 West St, Brockton, MA \$105,000
95-101 William St, New Bedford, MA \$770,000
137 Main Rd, Tiverton, MA \$295,500
1768 Pleasant St, Fall River, MA \$280,000

<u>Office</u>

26 7th St, New Bedford, MA \$255,000 769 Plain St, 1st fl, Marshfield, MA \$240,000 1375 Wampanoag Tr, Riverside, RI \$400,000 260 N Main St, Fall River, MA \$425,000 306 Mt Pleasant St, New Bedford, MA \$250,000 400 West St, 1st Fl, Brockton, MA \$105,000

<u>Multi-Unit</u>

996 Branch Ave, Providence, RI \$150,000 820 Warren Ave, Brockton, MA \$675,000 18 Bullard St, New Bedford, MA \$297,000 49 Hemlock St, New Bedford, MA \$255,000 502 4th St, Fall River, MA \$330,000 121-123 Bravton Ave. Fall River. MA \$355.000 476 3rd St, Fall River, MA \$390,000 186 Fountain St, Fall River, MA \$386,000 682 Eastern Ave, Fall River, MA \$365,000 242 Nash Rd, New Bedford, MA \$402,000 61 School St, Taunton, MA \$433,000 591 4th St, Fall River, MA \$510,000 1669-73 Acushnet Ave, New Bedford, MA \$400,000 21 Tecumseh St, Fall River, MA \$485,000 34 Hood St. Fall River. MA \$477.500 3112 N Main St, Fall River, MA \$525,000 31 South St, Taunton, MA \$460,000 65 Barre St, Fall River, MA \$500,000 45 Division St, N Attleboro, MA \$525,000 883 Dexter St, Central Falls, RI \$390,000

Land

Plymouth St, E Bridgewater, MA \$429,000 Holley St, S Kingstown, RI \$680,000 203 Summer St, Middleboro, MA \$599,000 178 County St, Lakeville, MA \$560,000 477 Park St, New Bedford, MA \$370,000 1825 Plainfield Pike, Johnston, RI \$1,600,000

Industrial

859-865 Bedford St, Bridgewater, MA \$515,000 1836 Westminster St, Providence, RI \$325,000 529 Birch St, Fall River, MA \$170,000 23-25 Conduit St, Lincoln, RI \$385,000

FLEX

68R Winthrop, Taunton, MA \$132,000 400 Columbia St, Fall River, MA \$14,150,000

Contact Us at (508) 990-4280 or Visit Us at www.CoastalCommercialRE.com

Digital Simplifying Tips

Digital life can be complicated, but the good news is there are some expert tips that can help to not only save time and money, but also help with de-cluttering.

One good tip is to make sure that devices have been configured to have documents, photos



and other important information backed up to a cloud server to make sure they will not be lost in the event of any hard drive malfunction.

It is also a good idea to make use of a password manager for the purpose of storing passwords to the many sites that you frequent.

There are so many sites and apps that need different password configuration types, that it is almost impossible to remember all of them, but making use of an app or a password keeper such as Last Pass can make the process a lot simpler.

It is crucial to mental health to have a good balance between screen time and the rest of your life, so make an effort to limit screen time, and set up tech-free zones at home.

Eye Health

The health of our eyes is of crucial importance for both children and adults. All kids should have a complete eye exam prior to beginning school, with regular visits then scheduled every couple of years throughout the rest of their school life.



Unattended vision issues can cause difficulties in

the classroom, resulting in children having confidence issues, concentration problems or simply being unable to read what the teacher is writing.

Adults should also have eye exams every two years, or every year for those over the age of 65, or even more frequently for people who suffer from certain health conditions.

Vision changes or irregularities should result in an immediate visit to an ophthalmologist.

There are other ways to take care of our eyes too, such as eating the right foods. Berries, fish, whole grains, dark chocolate with a high cocoa content, citrus fruits, nuts, and leafy greens can help ensure that we enjoy good vision for our entire lives.

FOR LEASE!

Downtown Area Up to 3,000 SF Two 2nd Floor Offices \$20 NNN



Contact Lori at (508) 736-2387 or lorinery@comcast.net

899 Pleasant Street, New Bedford, MA

Children and Budgeting

It is more important than ever for families to stay on top of their budget, and setting things in order can also be a good opportunity to get children involved in learning about finances.



One good tip in teaching kids how to budget is to demonstrate the difference between what they want and what they actually need. Teach kids how the family makes a priority of things such as food, healthcare and rent/mortgage payments ahead of the likes of new toys.

Another good tip is to keep money in a transparent jar instead of in a traditional piggy bank, allowing kids to see how much money they have saved and watching it vanish when they buy things.

It is important that children understand that money does not last forever, and that once it has been spent on one thing, it will not be there to spend on something else, thus making it important to prioritize which things are truly important to them.

Butterfly Facts

There are a number of fascinating scientific facts to discover about butterflies, which are bewildering insects with outstanding vision, and which are more complex than



they might really appear. Everyone knows that a butterfly used to be a caterpillar, but how does this process work? A caterpillar is really the larvae of another butterfly, and it grows until reaching a particular size, after which the hormone ecdysone is then released in its body, resulting in it shedding its skin multiple times. In addition to ants and plants, a caterpillar essentially digests itself during the process of transformation, entering the time of change and growth known as the pupa stage. This stage can last from between a couple of weeks to as long as two years, depending on the species. Butterflies have a fairly limited life span, and some species live just three to four weeks, while others live for nearly a year. They can be found almost anywhere on Earth, with the only continent in which butterflies are not found being Antarctica.

FOR SALE FALL RIVER, MA



2,421 SF Fully Permitted Auto Service \$650,000

NEW BEDFORD, MA



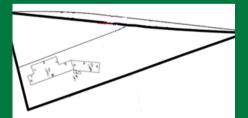
1,269 SF Office/Retail on Corner Lot \$154,500

NEW BEDFORD, MA



2,736 SF Building on Busy High Traffic/High Visibility Route 6 \$235,000

NEW BEDFORD, MA



3,865 SF Retail Building on Busy Road at Route 140 Exit \$630,000

NEW BEDFORD, MA



FOR SALE!

26,733 SF Lot For Up To 48 Condos Overlooking Mount Hope Bay \$1.5M

Contact Richard at (508) 990-4280 or r.stang@nerycorp.com



1 Ferry Street, Fall River, MA



N. DARTMOUTH, MA



1,097 SF Office "Condo" on Busy Faunce Corner Road with Parking \$137,500

FALL RIVER, MA



2,955 SF Retail Building on High Traffic Route \$350,000

SWANSEA, MA



2.89 Acres Commercial/ Industrial Lot \$1.5M