

# August 2023

# news and more

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

## **FOR LEASE**

#### **OFFICE SPACE**

298-300 County St, New Bedford, MA 1,000 SF Office at Busy Downtown Intersection

412 County Street U:3W,3E New Bedford, MA 1100 SF Space

175 Willam Street, New Bedford, MA Downtown Office Space

30-32 William Street, New Bedford, MA Historic Downtown Office Space

60 Brigham Street, New Bedford, MA 3.656 SF Medical Office Space. 2nd Fl

49 State Rd U: W201, Dartmouth, MA 1,871 SF Prime Office Space

#### RETAIL SPACE

895-897 Pleasant Street, New Bedford, MA Up to 3,000 SF, Two 2nd Fl Office Spaces

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

2667 Cranberry Hwy, Wareham, MA 1.500 SF Fully Equipped Salon

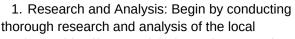
40 Howland Road, Fairhaven, MA 1,920 SF Unit on Highly Traveled Road

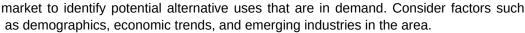
Contact us for additional information at (508) 990-4280 or visit our website www.coastalcommercialRE.com

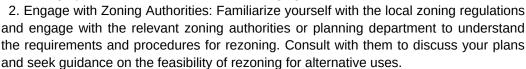
# Rezoning Office Buildings as a Strategic Move in Today's Market

Rezoning a struggling office building for other uses can be a strategic move to adapt to changing market conditions and revitalize the property.

Here are some steps to consider when rezoning an office building for alternative uses:







- 3. Feasibility Study: Conduct a feasibility study to assess the financial viability of repurposing the office building for other uses. Evaluate factors such as renovation costs, potential rental or sale income, market demand, and the potential return on investment.
- 4. Concept Development: Based on your research and analysis, develop a concept for the alternative use of the building. This could include options such as residential, mixeduse, retail, hospitality, or creative spaces. Consider the building's location, size, amenities, and existing infrastructure when formulating your concept.
- 5. Community Engagement: Rezoning can sometimes face opposition from the local community. Engage with community members, stakeholders, and local businesses to build support for your project. Address concerns, communicate the benefits of the proposed alternative use, and seek feedback to incorporate community input into your plans.
- 6. Submit Rezoning Application: Prepare and submit a rezoning application to the appropriate zoning authorities. Include all required documents, such as architectural plans, financial projections, and community support documentation. Adhere to the specified application procedures and timelines.
- 7. Approval Process: The rezoning process typically involves reviews, public hearings, and potential negotiations with zoning authorities. Attend meetings and address any concerns raised during the approval process. Collaborate with zoning authorities to meet their requirements and secure the necessary permits for the new use.
- 8. Marketing and Occupancy: Develop a marketing strategy to attract tenants or buyers to the newly repurposed building. Highlight its unique features, location advantages, and the benefits it offers to potential occupants. Collaborate with real estate agents or property management firms to promote and lease or sell the space

Remember that the specific steps and requirements can vary depending on local regulations and the nature of the alternative use being pursued. Working closely with professionals experienced in zoning and real estate development will help navigate the process more effectively.



## **Oversupply**

The stock of supply of a particular type of commercial property that exceeds the quantity that can be cleared under prevailing market conditions and price levels.

## **SOLD**

#### **RETAIL**

172-176 Broadway Newport, RI \$1.4M 1375 Park Ave Cranston, RI \$4.8M 45 Patton Rd Rumford, RI \$1.6M 5670 Post Rd East Greenwich, RI \$600K 1054 Main St Brockton, MA \$580K 716 Main St Weymouth, MA \$750K 262 Union St New Bedford, MA \$370K 840 Park Ave Cranston, RI \$500K 565 Dyer St Cranston, RI \$270K 10 Highland Ave Seekonk, MA \$2.9M 221 Jefferson Blvd Warwick, RI \$1.6M 60 Fortin Rd Kingston, RI \$515K

#### **OFFICE**

1249 Ashley Blvd New Bedford, MA \$670K 1909 Washington St Stoughton, MA \$525K 277 Union St New Bedford, MA \$200K 95 Jefferson Blvd Warwick, RI \$1.9M 849 Belmont St Brockton, MA \$650K 235 Plain St Providence, RI \$382.5K 216 Main St Pawtucket, RI \$770K 2915 Post Rd Warwick, RI \$300K 1909 Washington St Stoughton, MA \$525K

#### <u>INDUSTRIAL</u>

4 Crane Cir Cataumet, MA \$270K 150 State Rd Sagamore Beach, MA \$1.7M

#### MULTIFAMILY

898 Southern Artery Quincy, MA \$999K 272-292 Washington St Weymouth, MA \$1M

#### LAND

829 Scenic Hwy Bourne, MA \$550K

Contact us for additional information at (508) 990-4280 or visit our website at www.coastalcommercialRE.com

## For Lease



## **NEW BEDFORD**

1,000 SF Downtown Office High Traffic Corner \$1,700 / mo



## **NEW BEDFORD**

Up to 3,000 SF Two 2nd Floor Office Spaces \$20 NNN



## **FAIRHAVEN**

1,920 SF Commercial Retail / Office Space \$2,500 / mo



## **DARTMOUTH**

Up to 2,000 SF Retail Space in Faunce Corner Crossing \$16 NNN



#### **DARTMOUTH**

1,871 SF Medical Condo Office \$18 / sf

## The Dog Days of Summer

Heat and humidity make many people physically uncomfortable, which in turn has a negative impact on their emotional well-being.

The human body can also begin to lack certain vitamins and nutrients in very warm weather, which can also cause mood changes and lower productivity.



To stay calm and be able to function normally, it is important for people to keep hydrated, eat fruits with a high-water content and lots of vitamins A and C, and talk to others rather than allow the heat to get to them.

Avoid food that is particularly sugary or oily and try to keep physically active. Hot weather makes people feel tired and lethargic, so try going out in the evening or early in the morning for walks, exercises, yoga, or playing sports.

## For Lease



Multiple Office Spaces 2nd & 3rd Floors \$22 / mo

Contact Noble Vincent at 413-626-1655 or email n.vincent@nerycorp.com

**FAIRHAVEN** 



**NEW BEDFORD** 

# Historic Downtown Office Spaces

3rd-floor unit 2,500 SF \$1,100 / mo Lower Level 1,560 SF \$700 / mo

Contact Lori Nery at 508-736-2387 or email lorinery@comcast.net



**NEW BEDFORD** 

All Inclusive 2 Room Office Space \$775 / mo

Contact Lori Nery at 508-736-2387 or email lorinery@comcast.net

## **FOR SALE**

## **MARION**



1,185 SF Professional Commercial Condo \$325,000

## **NEW BEDFORD**



2,455 SF Mixed Use Property \$445,000

## **FAIRHAVEN**



## **NEW BEDFORD**



1,760 SF Retail/Office Building w/ Off Street Parking \$185,000

## August 2023



news and more

**US.POSTAGE** PAID NEW BEDFORD, MA PERMIT NO. 118 **ZIP CODE 02740** 

700 Pleasant Street, Suite 330 New Bedford, MA 02740

# Sign Up To Receive Our **Monthly Newsletters** Electronically!

www.coastalcommercialre.com/newsletters/





## **FOR SALE**

## **MATTAPOISETT**



8,900 SF Office Building \$849,900

# **FALL RIVER**



1,776 SF Renovated Turn-Key Salon \$199,900

## **NEW BEDFORD**



2.1 Acres Fully Equipped State-of-the-Art Fish Processing Plant \$8.5M

#### **NEW BEDFORD**



4 Condo Unit Package \$600,000

## **NEW BEDFORD**



Landmark 4 Separate Buildings Fully Renovated on 1.5 Acres \$2,499,000

#### **NEW BEDFORD**



3.16 Acre on Working Waterfront near future MBTA Station \$6M