

Feburary 2024

news and more

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

FOR LEASE

OFFICE SPACE

1249 Ashley Blvd, New Bedford, MA 900 SF Highly Visible Office Space

401 County Street, New Bedford, MA 500 SF 2nd Fl Space

131 Hiller Road U:A, Rochester, MA 1,000 SF Independent Office Space

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

150 8th Street, New Bedford, MA 1.500 SF Prime 1st Floor Space

200 Mill Road, Fairhaven, MA 12,000 SF Contiguous Office Spaces & additional 2.000 SF Office

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

132 S. Main Street, Acushnet, MA550 SF 2 Adjacent Units in Busy Plaza

RETAIL SPACE

340 Front Street, Marion, MA 1,600 SF Renovated Space on the Corner of Rt 6

381-385 Rockdale Ave New Bedford, MA 900 SF Highly Visible Corner Location

145 Faunce Corner Crossing, Dartmouth MA U:2, 2,000 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

441 Tucker Street, Fall River, MA 6,878 SF Fully Equipped Restaurant

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

Lowering Your Taxes As a Real Estate Investor

The sale of an investment property usually results in an abundance of taxes for the seller. The transaction often involves capital gains taxes, depreciation recapture taxes, passive investment taxes and, in most cases, state income taxes.



A popular strategy that many real estate

investors use to lower their tax burdens is the 1031 Exchange. This strategy allows sellers of commercial real estate to defer these taxes by reinvesting the sale proceeds and taxes into a similar property.

A 1031 Exchange, named for Section 1031 of the Internal Revenue Code, involves many detailed rules and timelines but is a relatively clear process.

The property being sold must be held for investment or used for the sellers business. The property must also be exchanged for other "like-kind" property.

The definition of "like-kind" property refers to geographic location over the use of the real estate. This means that all real estate located in the U.S. is like-kind to all other real estate in the U.S. Likewise, foreign real estate is like-kind to other foreign real estate, but not like-kind to U.S. real estate.

For example, a warehouse could be exchanged for an apartment building or vacant land could be exchanged for a shopping center as long as it is located in the same geographic location.

The taxpayer has 45 days after the closing to identify replacement property, and up to 180 days after closing to acquire the replacement property.

However, the selling taxpayer cannot hold possession of the sale proceeds during the exchange period. The seller must designate a qualified intermediary to hold the funds under an exchange trust agreement.

For all taxes to be deferred, the total sale proceeds from the sale must be used to acquire the replacement property. "Sale proceeds" includes all cash received at closing minus any mortgage payments.

There are many advantages with minimal disadvantages to a 1031 taxdeferred exchange. Once you understand the rules, it's simple to apply and provides extraordinary benefits to the seller.



Right of First Refusal

A tenant's negotiated right in a commercial lease to allow the tenant to match any offer by a landlord to lease premises.

SOLD

Retail

7511 Post Rd. N. Kingstown, RI \$700,000 472 Smith St. Providence, RI \$595,000 245 Legris Ave. West Warwick, RI \$600,000 300 Sawyer St. New Bedford, MA \$350,000

Office

446 Winthrop St. Taunton, MA \$400,000 206 Smith St. Providence, RI \$625,000 300 Centerville Rd. Warwick, RI \$199,000 699 Fall River Ave. Seekonk, MA \$600,000 88 Faunce Corner Rd. Dartmouth, MA \$150,000

Multi-Family

977 Locust St. Fall River, MA \$710,000 9 Melton St. Pawtucket, RI \$1M 590 Pawtucket Ave. Pawtucket, RI \$630,000

Land

642-644 Turnpike St. S. Easton, MA \$1.7M 0 Richmond St. Taunton, MA \$329,000

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For Lease



NEW BEDFORD

Historic Downtown
Office Spaces
2,500 SF 3rd Floor Space
\$1,100 / mo



ACUSHNET

550 SF Retail/Office Space in Busy Plaza \$1,000 / mo



DARTMOUTH

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



NEW BEDFORD

1st Floor High Visibility Office Space \$1,100 / mo



FAIRHAVEN

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

How to Stay Motivated

The setting of goals can be an inspiring and motivating factor, but outlandish aspirations can do more harm than good and can result in inevitable failure, which creates frustration, low self-esteem and a subsequent fall in inspiration and motivation.

The good news is some tricks and tips can help to stay inspired and positive about setting goals, and one good tip is to be aware of how negative thought processes can result in failure and then know how to overcome them.

An example of a negative thought process about a goal is someone who wishes to diet to lose weight and "slips" after a few days and eats something unhealthy, only to then see the entire enterprise as a failure and give up altogether.

Instead of adopting this thought process, acknowledge the slip but also admit to being human and reaffirm that one slip does not negate the work that has already been done, or now make the goal unattainable.

Another good tip is to visualize achieving the success you are striving for, and what you intend to do once you have achieved it. An inspiring and vivid picture of the results of your success is a good way to remain motivated during the often difficult work that needs to be done to achieve it.



FAIRHAVEN

For Sale

3 Buildings of Prime Retail/Office \$1.2M

Contact Lori Nery at 508-736-2389 or *lorinery@comcast.net*



NEW BEDFORD

For Lease

1,500 SF First Floor Office Space \$1,700 / mo

Contact Lori Nery at 508-736-2389 or *lorinery@comcast.net*

FOR LEASE ROCHESTER



.000 SF Independent Office-Ready Space \$1,600 / mo

MARION



1,600 SF RETAIL \$2,800 / mo

FAIRHAVEN



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

NEW BEDFORD



WAREHAM



1,500 SF Fully Equipped Salon \$1,800 / mo

COASTAL COMMERCIAL

February 2024

Commercial Real Estate news and more

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FOR SALE

NEW BEDFORD



17,847 SF High Traffic, Cleared Level Lot \$229,900

DARTMOUTH



3,200 SF High-Ceiling Garage with 3.46 Acres of Land \$1.125M

NEW BEDFORD



Highly Visible 5,590 SF Free-Standing Commercial Building \$799,000

NEW BEDFORD



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

FAIRHAVEN



2,172 SF Commercial Garage \$575,000

NEW BEDFORD



3.16 Acre on Working Waterfront near future MBTA Station \$5M