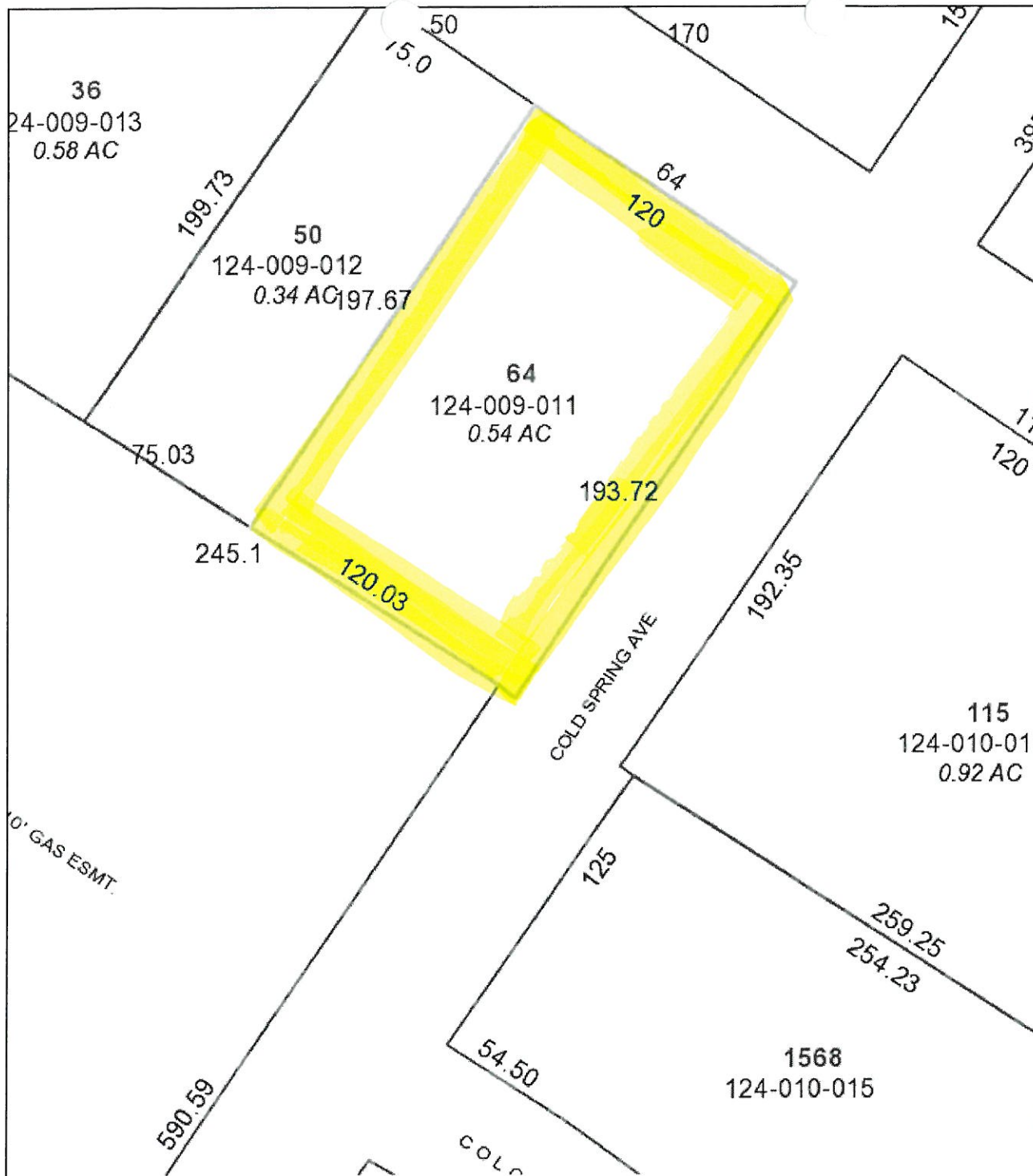


<u>INVESTMENT PROPERTY</u> 64 Roanoke Avenue West Springfield, MA	
IMPROVEMENTS:	Site is improved with a one-story masonry industrial building that was converted into offices about 1991. The interior has 2'x4' ceiling tiles with fluorescent lighting combination of carpeting and tiles with central air-conditioning. Both the front and back entrances have ADA ramps and there is also a little outside patio.
GROSS BUILDING AREA:	9,400 Sq. Ft.
TYPE OF PROPERTY:	Offices
ASKING PRICE:	\$650,000
INTERIOR LAYOUT:	There are 3 private offices, conference room, large full kitchen, 4 or 5 restrooms, and 5 / 6 large therapy & treatment rooms which are about 15' x 20' / 20' x 20'.
UNFINISHED AREA:	There is about 1,500 to 2,000/sf that is unfinished space that could be renovated and leased to another tenant.
TENANT:	BAROCO Corp. leases 6,400/sf of office space and has been leasing since 1990's and their current lease expires 10/31/20 and they have one 5-year option with 5% increased.
YEAR BUILT:	1946 but effective age is estimated to be ±1996
ROOF:	Flat roof / age unknown but owner says no problem
LAND AREA:	23,435/sf (.54 acres) with 120' frontage on Roanoke Ave. & 193' frontage on Cold Spring Ave. There are two curb cuts with about 30 parking space in front and back.
LOCATION:	Site located in mixed commercial, industrial & residential area with convenient access to Agawam, West Springfield & Springfield. Site has good I-91.
UTILITIES:	Tenant pays all their own utilities, HVAC, Water & Sewer, and trash removal. Owner responsible for maintenance including, HVAC, roof, landscaping and snow plowing, etc.
GAS / ELECTRIC:	Columbia Gas Company / Eversource Electric
WATER / SEWER:	Municipality / Municipality
TAXES:	\$10,360
ACTUAL GROSS INCOME:	\$73,000
MINUS EXPENSES:	\$24,692
NET OPERATING INCOME:	\$48,308
DOWN PAYMENT:	\$130,000 (20%)
CAP RATE:	7.4%
CASH FLOW BEFORE TAXES:	9.1%
DEBT COVERAGE RATIO:	1.32%
COMMENTS:	BAROCO CORP. operate about 9 facilities in MA & CT. This facility is used for Rehabilitation & Offices. Although they have a kick out clause in their lease if the state doesn't fund this program but they have been here since about 1990. About 1996 as owner they installed a HVAC system. GOOD INVESTMENT OPPORTUNITY!



Town of West Springfield, Massachusetts

Selected Parcel: 64 ROANOKE AVE ID: 124-009-011
 Printed 2/14/2017 from <http://www.mainstreetmaps.com/ma/westSpringfield/internal.asp>



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