

130 WEST STREET



WALPOLE MBTA STATION

130 WEST ST

FRANKLIN/FOXBORO LINE

FRANKLIN/FOXBORO LINE

WEST STREET

CLEAR POND DRIVE

SPRING STREET

THE OFFERING

Cushman & Wakefield's Multifamily Advisory Group is pleased to offer for sale 130 West Street, a transit-oriented 40B multifamily development opportunity located in Walpole, Massachusetts. The site is ideally located a short walk from Walpole center, offering a variety of quality dining, drinking, entertainment, and everyday amenities. The location is unbeatable for commuting to the millions of square feet of office and lab space throughout I-95/Route 128, as well as just a five-minute walk to the Walpole Commuter Rail Station, which provides access to the downtown Boston in 40 minutes. The town has outstanding demand metrics for luxury rental housing from families looking to establish roots in the area for its top-tier school system and the large population of empty nesters who prefer to remain in town but are looking to downsize from their homes and enjoy a maintenance-free lifestyle. **The town of Walpole is currently under the state's 10% affordable inventory requirement allowing the incoming owner to pursue multifamily development through Chapter 40B legislation.**

Pricing & Process

130 West Street is available on an "as-is" basis and is being offered without a formal asking price. Upon receipt of a signed Confidentiality Agreement, investors will be provided with access to due diligence materials via the C&W website. Once investors have had an opportunity to review the offering materials and tour the property, Cushman & Wakefield will schedule a "Call for Offers".

For more information and to sign the Confidentiality Agreement, please visit: <https://multifamily.cushwake.com/Listings/130West>



HIGHLIGHTS

- 1 40B MULTIFAMILY DEVELOPMENT OPPORTUNITY**

The site offers the potential to construct a luxury apartment community in a highly desirable location through the use of Chapter 40B.
- 2 TRANSIT ORIENTED**

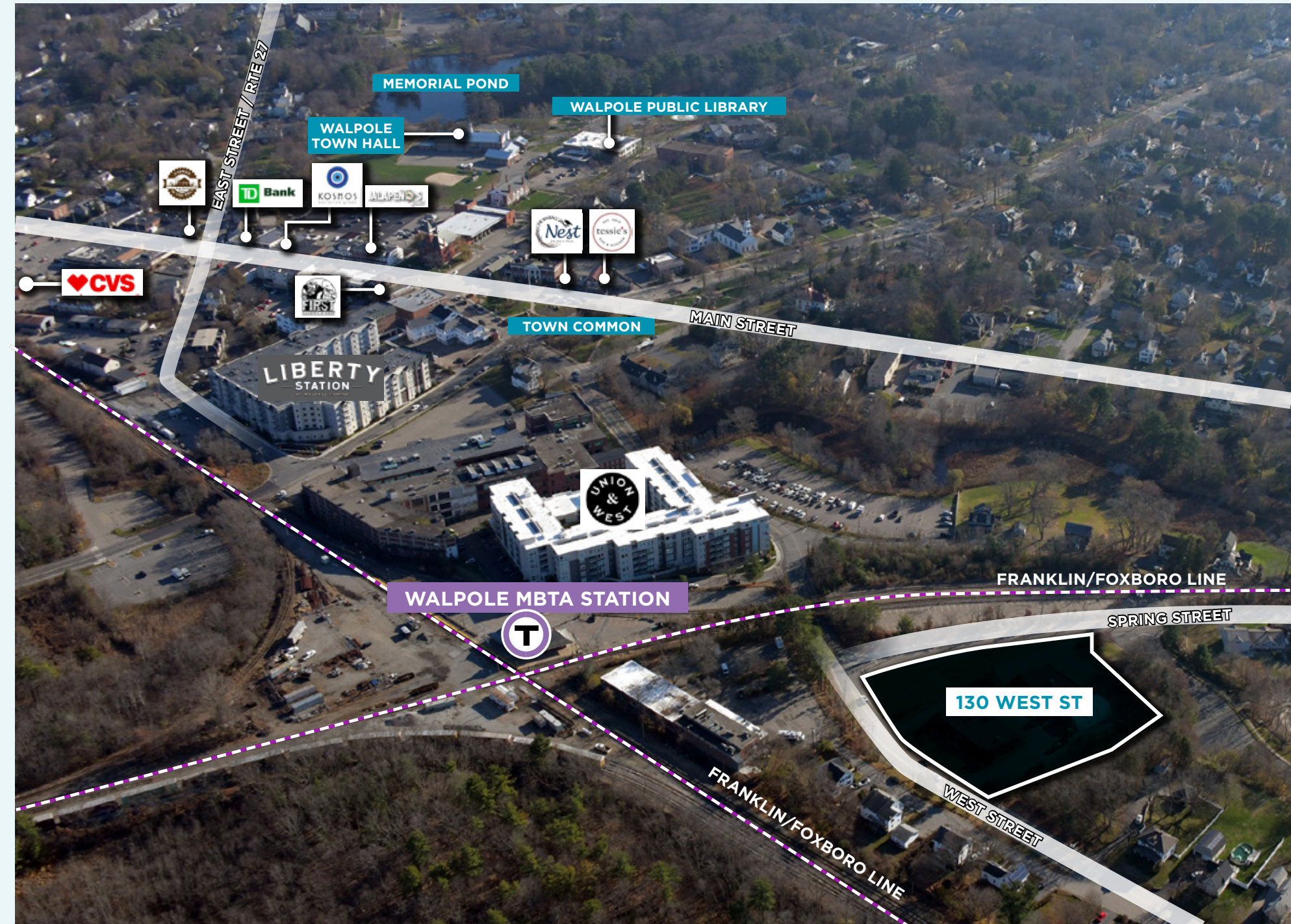
The site is located at the Walpole Commuter Rail Station, which offers direct service to Back Bay in 40 minutes and South Station in 45 minutes.
- 3 TOP-TIER TOWN**

Walpole features an A-rated school system, outstanding demographics and a tight housing market. Walpole was recently ranked in the top 30% for best suburbs to raise a family in Massachusetts (Niche 2021). Combined with its affluent population boasting an average household income of \$160,000, Walpole offers an incredibly strong residential tenant base to draw upon for new housing development.
- 4 ROBUST APARTMENT MARKET**

The comparable properties exhibit tremendous market fundamentals including an average occupancy of 96% and average rents exceeding \$2.75-\$3.00/SF.
- 5 COVERED LAND**

Functional well-located industrial buildings along the I-95 corridor are in short supply. As new development depletes the industrial inventory, vacancy remains at all-time lows and rental rates at all-time highs.
- 6 APPROVALS IN-PLACE**

The property is fully entitled for the construction of 22 luxury for-sale townhouses.



PROPERTY DETAILS

130 WEST STREET & 25 SPRING STREET WALPOLE, MASSACHUSETTS 02081

Building Size	130 West St	4,770 SF
	25 Spring St	3,528 SF
	Total	8,298 SF
Site Size	81,380 SF / 1.87 acres	
Parking	+/- 23 spaces plus yard areas	
Year Built	1968 (130 West) & 1971 (25 Spring)	
Zoning District	Central Business District (CBD)	

UTILITIES

Water/Sewer	Town of Walpole
Electricity	National Grid
Gas	Eversource

REAL ESTATE TAXES

Assessment	\$1,158,800
Tax Rate	\$19.22/\$1,000
Taxes Due	\$22,272



SITE PLAN



WEST END (AN APPROVED 22-UNIT FOR-SALE TOWNHOUSE DEVELOPMENT)

The current owners obtained approvals for the West End in 2022. The West End project plans call for twenty-two (22) luxury townhouse condominiums. The live/work units feature residential living space (2 bedrooms, 2.5 baths) on the 2nd and 3rd floors and approximately 850 square feet of work/home office/commercial use space on the first floor. The townhomes contain approximately 2,550 square feet across 3 levels plus full basements and attached garages. **West End is an extremely rare opportunity to acquire a fully entitled 100% market rate development site in the desirable town of Walpole, a high barrier-to-entry market, offering the ability to swiftly begin project execution.**



Use	Mixed-Use Condominium*
Permit Type	Site Plan Approval, dated March-2022
Units	22 Townhouses
Parking	51 spaces - 22 garage + 29 surface

Unit Size	3rd Floor	809-961 SF (Residential)
	2nd Floor	809-985 SF (Residential)
	1st Floor	809-961 SF* (Business)
	Total Live/Work	2,427-2,907 SF
	Basement	809-961 SF (Storage)
	Grand total	3,236-3,868 SF

**The first floors of each unit of the Project are designated commercial spaces while the second and third floors of each unit are designated residential.*



CONTACT US

MULTI-FAMILY ADVISORY GROUP



CHRISTOPHER SOWER
Executive Managing Director
(617) 816-5257
Chris.Sower@cushwake.com

JOHN FLAHERTY
Director
(617) 997-1557
John.Flaherty@cushwake.com

BRUCE LUSA
Senior Director
(617) 448-6308
Bruce.Lusa@cushwake.com

KEVIN JONES
Financial Analyst
(508) 314-4452
Kevin.Jones1@cushwake.com

JONATHAN BRYANT
Senior Director
(508) 505-0832
Jonathan.Bryant@cushwake.com

MARY VANNATTA
Brokerage Specialist
(617) 204-4108
Mary.Vannatta@cushwake.com

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