



OFFERING MEMORANDUM



For Sale | Redevelopment opportunity with views of scenic Melrose Pond!

Existing group of 4 adjoining parcels featuring 4 Victorian homes, 14 units and 2 multi-stall garage structures, zoning allows for 21 units, with opportunity for additional units. Approx. 0.75 acres combined, located immediately outside of Melrose Downtown Historic District line.

INVESTMENT SUMMARY

Saint James RE Advisors, LLC has been exclusively retained to sell 14 units, across 4 residential buildings and 2 multi-stall garage structures sharing a common boundary line with Melrose Historic District. The structures vary between 2.5- 3 stories with a total of 6 fireplaces.

We are offering the portfolio without an asking price and will be conducting property tours over the coming weeks. A CALL FOR OFFERS will be announced at a later date. All tours must be escorted by Saint James and scheduled in advance, at www.saintjamesrea.com.



Contact:

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All material herein is intended for information purposes only and has been compiled from sources deemed reliable including Peter Quinn Architects, LLC, and the city of Melrose property records and property owner. Though information is believed to be correct, it is presented subject to errors, omissions, changes, or withdrawal without notice.

Investment Highlights:

Zoning and development Opportunities: Lots are zoned UR-D (Urban Residential 'D') which allows multifamily buildings to a density of FAR=1.0. Allowed units are calculated at 21 units for the subject lot. Allowable height is 50 feet and 4 stories. Opportunity for first floor commercial space. A potential second vehicular entry onto property with purchase of an adjacent parcel.

Distinctive Property Design Features: Gable exterior roof designs at varying heights, high interior ceilings, front porches, oak and maple hardwood floors, and ornate detailing.

Unit Size Mix: The property offers a mix of 1- and 2-bedroom apartments. The property is approximately 70% occupied, with tenant-at-will leases on all but one unit, which requires a 6-month notice period.

Redevelopment Concepts: One option is to preserve the existing structures with square foot additions and interior renovations. Another option is a completely new multifamily building (s) that is cleared of existing structures.

LAND AREA

31,170 SF

GROSS BUILDING AREA

12,320 SF

EXISTING RESIDENTIAL UNITS

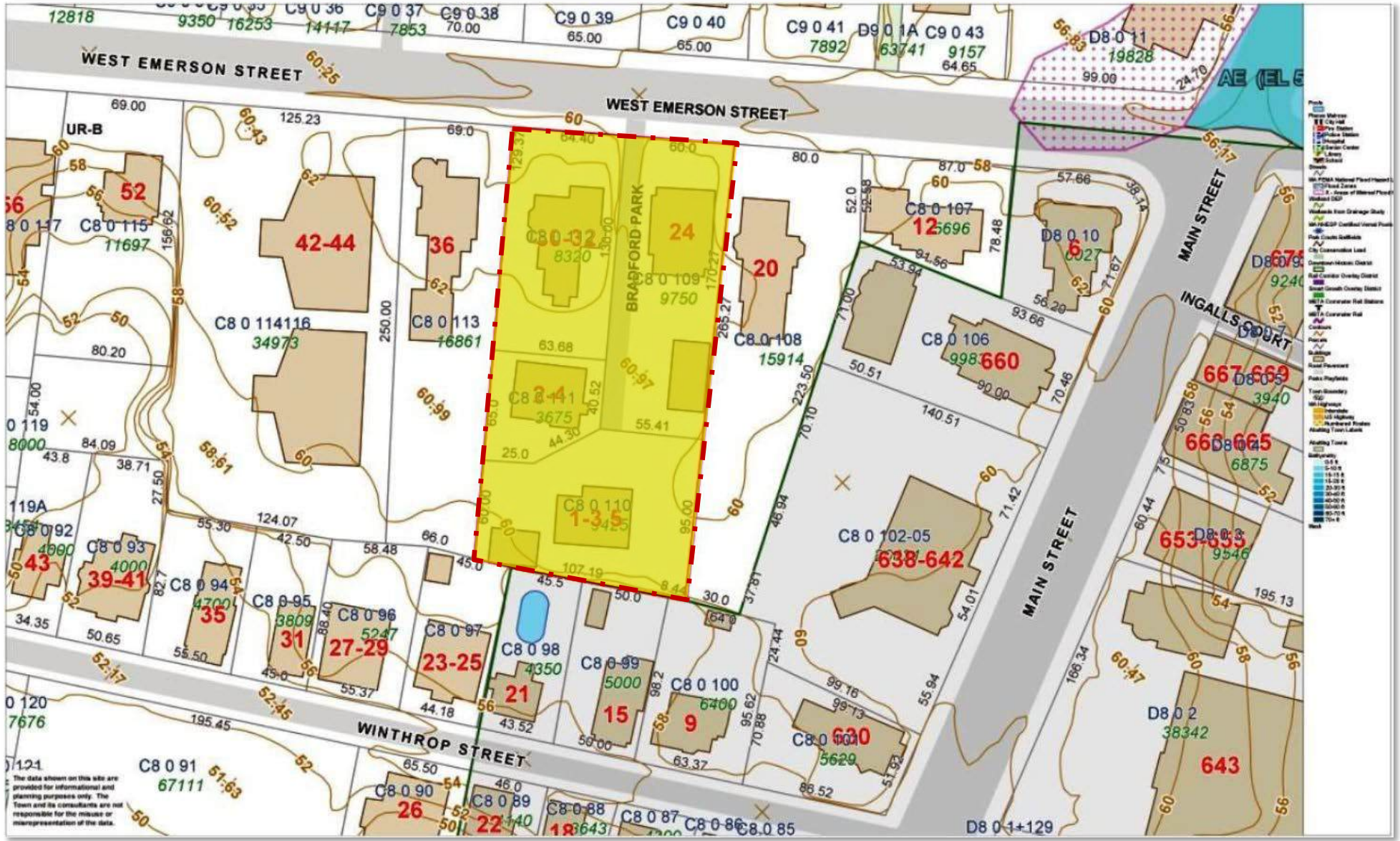
**14 units with potential build of 21+ units,
plus 2 garage structures with 7 bays**



ASSESSORS PLAN

Site is Highlighted

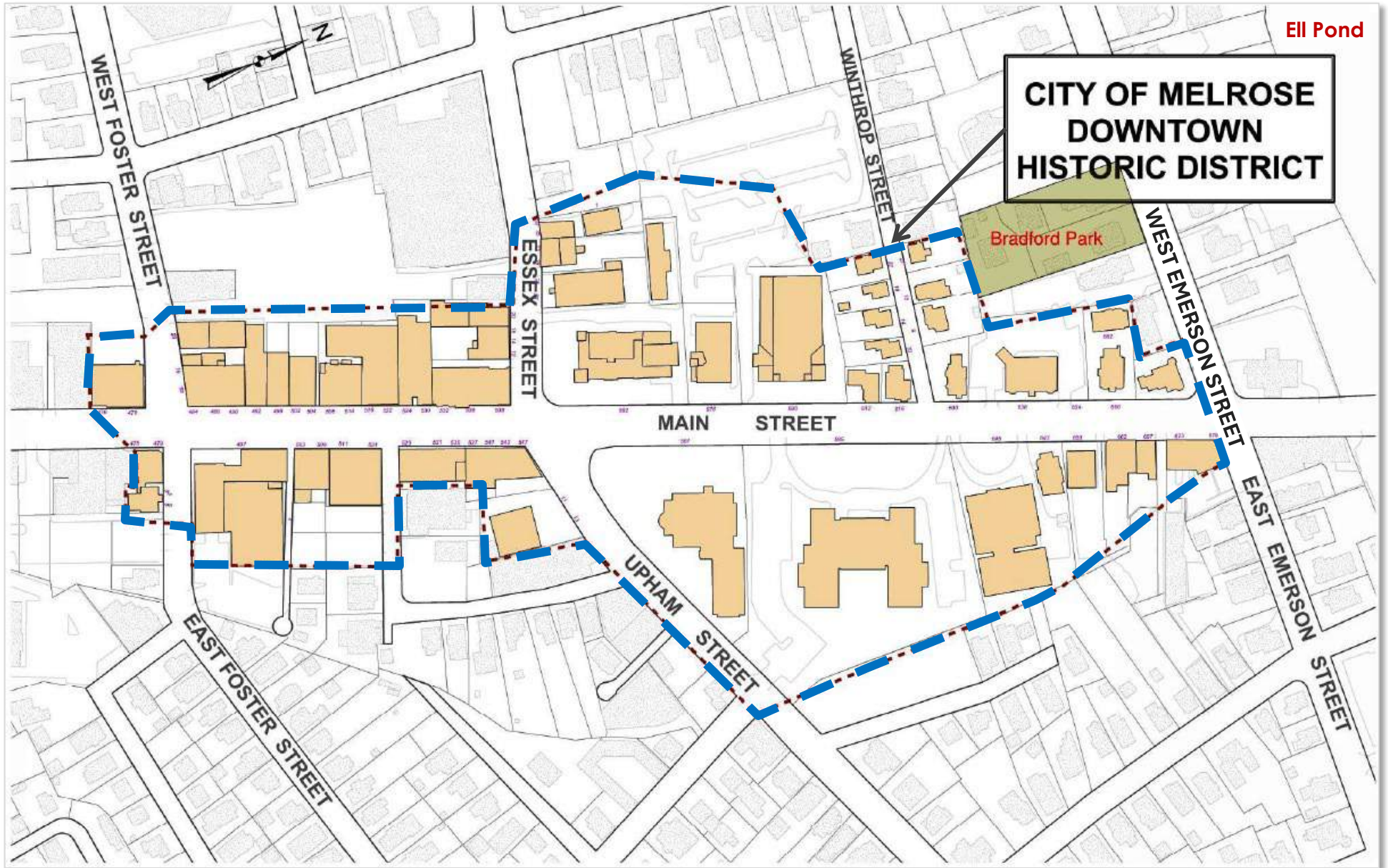
Easy access to Routes 128, 93, 95 and Route 1 and minutes from downtown Boston



HISTORIC DISTRICT MAP

Site is Highlighted

Easy access to Routes 128, and 93 and Route 1
and minutes from downtown Boston
*Rear of property borders Melrose Historical District



PROPERTY SUMMARY

The portfolio of properties are circa 1875-1900. There are currently 14 apartment units across 4 buildings and 2 1-story garage structures with 7 bays. The Bradford Park side garage structure has 4 individual bays, walled between them and a rubber roof. The rear garage has 3 bays and a slate roof. The 4 buildings each maintain a separate tax parcel and sit on either side of Bradford Park Street, an unrestricted private driveway within the (4) parcels. The addresses are listed on the chart on following pages.

The subject sites are zoned UR-D (Urban Residential "D") which allows multifamily buildings to a density of FAR 1.0. Allowable units are calculated at 21 units for the subject lot. Allowable height is 50 feet and 4-stories. The lot falls just outside the Melrose Downtown Historic District and the lot abuts the District at the rear of the property. The lot is within 1000' of a municipal parking lot, which opens the possibility for parking relief. The property is located 1 property away from Winthrop Street which may provide a longer-term development opportunity play.

LAND AREA

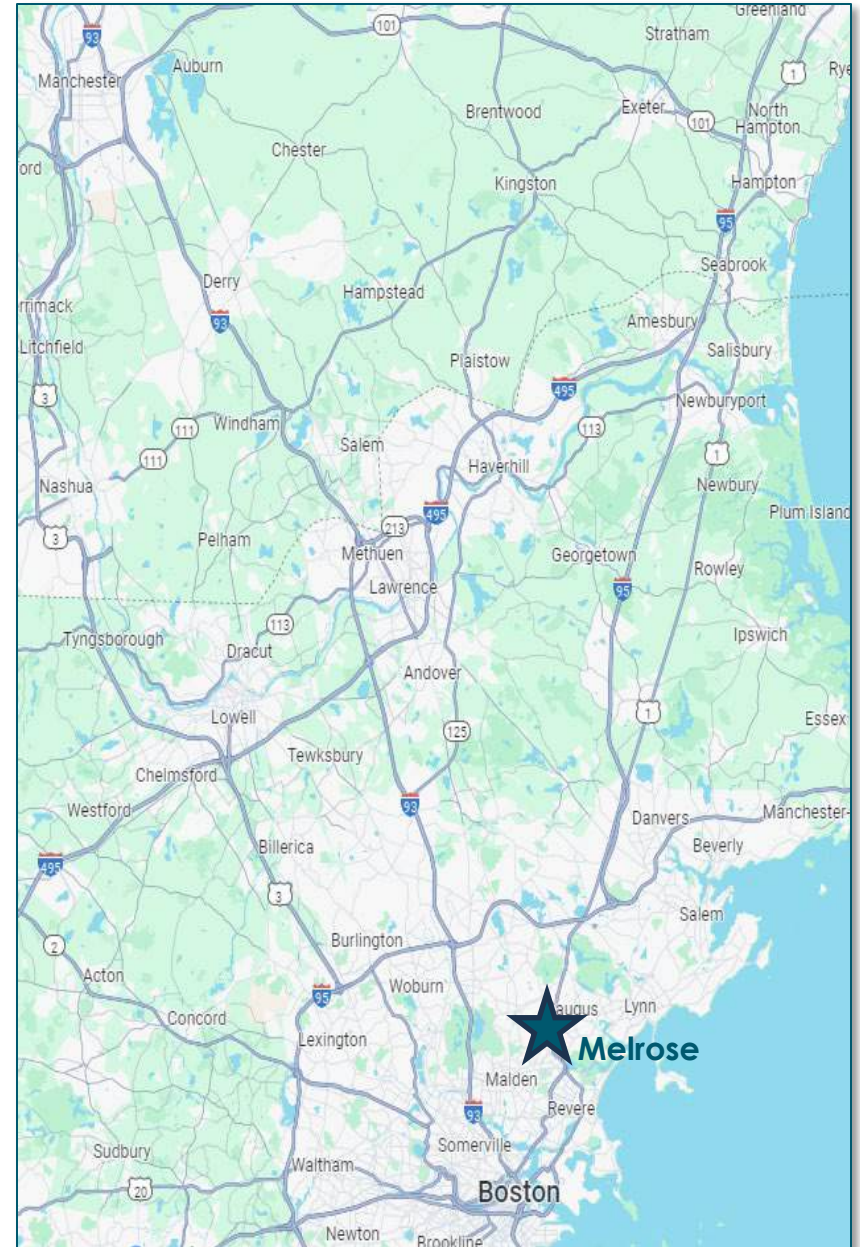
31,170 SF

GROSS BUILDING AREA

12,320 SF (FAR=0.4)

STRUCTURES

**4 residential buildings and
2 garage structures**



PROPERTY DESCRIPTION

BUILDING OVERVIEW	24 W Emerson	30-32 W Emerson	2-4 Bradford Park	1-3-5 Bradford Park	Totals
	5-family	4-family	2-family	3-family	14 units
Square Footage	3,725	3,416	2,256	3,296	+/-12,693 SF
Lot Area- city records- SF	9,750	8,320	9,425	3,675	31,170
SF/ Lot Area Peter Quinn Feasibility Study					12,320 31,170
Garage Structures	4 bays, owners current use	n/a	n/a	3 bays, owners current use	2, totaling 6 bays
Residential No. of Floors + units	3 floors, no attic 2- 2 bdrm 3-1 bdrm	2 floors, plus full attic 4-1 bdrm.	2 floors, plus full attic 1 unit each floor 2-2 bdrms	3 floors, no attic 2-2 bdrms 1-1bdrm, +2 dining rooms	
Total number of rooms	17	12	10, plus screen/storm porch	13	53
Total bedrooms	7	4	4	5	20
Full baths	5 full, plus 1 fixture in basement	4	2	3	15
Full basements, with storage + coin op laundry	5 storage bins + coin op laundry	4 storage bins + coin op laundry	2 plumbed laundry rooms	storage areas, plus, laundry hookup	
Year built	1900	1875	1900	1875	
Entries	4, including a bulkhead and a private entrance	4, including private entry and basement entry	3, including basement entry	2 private, 2 common, plus 2 bulkheads	
Foundation/ Frame	brickstone/ wood	brickstone/ wood	brickstone/ wood	brickstone/ wood	
Framing	wood frame construction	wood frame construction	wood frame construction	wood frame construction	
Roof	asphalt	asphalt	asphalt	asphalt	
Exterior siding	shingles	shingles	shingles	shingles	
Interior finish	walls and ceilings painted plaster, floors maple and/or oak, limited vinyl flooring	walls and ceilings painted plaster, floors maple/ and /or oak, limited vinyl flooring	walls and ceilings painted plaster, floors maple and oak, limited vinyl flooring	walls and ceilings painted plaster, floors maple and oak, limited vinyl flooring	
Windows	wood sash + aluminum combo storm	wood sash + aluminum combo storm	wood sash + aluminum combo storm	wood sash + aluminum combo storm	
Porch	At front door	At front door	2 nd floor enclosed porch	At front door +2 nd floor screen porch	
Stoves	electric	electric	electric	gas	



PROPERTY DESCRIPTION 2

BUILDING OVERVIEW	24 W Emerson	30-32 W Emerson	2-4 Bradford Park	1-3-5 Bradford Park	Totals
	5-family	4-family	2-family	3-family	14 units
Square Footage	3,725	3,416	2,256	3,296	+/- 12,693 SF
Utility water/sewer included in rent	City of Melrose	City of Melrose	City of Melrose	City of Melrose	
Utility provider gas National Grid no. of Meters	gas 5 meters	no gas in building	gas 2 meters	gas 3 meters	10
Utility provider National Grid electric meters	6 circuit breakers boxes	5 fuse boxes, including 1 house. All units have a secondary fuse box in kitchen	2 fuse boxes, no house box	3 fuse boxes	14
Utility provider- cable/internet	various	various	various	various	
trash removal- provider? is public service avail?	1 private dumpster for property	1 private dumpster for property	1 private dumpster for property	1 private dumpster for property	
Utility equipment - heating- no central AC heat type heat fuel	5 gas boilers	4 oil tanks steam, 2 first floor units do not pay heat, paid by house	1 gas boiler, 1 oil steam fed boiler	3 oil fired boilers	
Utility equipment hot water tank	1 electric tank serves house	1 oil fired water tank serves house	2 gas water heaters/tanks + 1 oil drum	3 gas water heaters	
Parking spaces	5/ one space per unit	4/ one space per unit	2/ one space per unit	3/ one space per unit	14
Common area features	hard wired smoke/carbon D	hard wired smoke/carbon D	battery powered	battery powered	
Smoke/carbon in units	battery powered	battery powered	battery powered	battery powered	
Alarm System	battery/alarm in unit	battery/alarm in unit	battery/alarm in unit	battery/alarm in unit	
Special features	Front porch, 1 unit has separate private entry, 3 non-working fireplaces, 2 chimneys, utility pole behind house	Front porch, 1 unit has separate private entrance, 1 non-working fireplace, 2 chimneys, fire hydrant in front of building	Each unit has separate private entry, 2 non-working fireplaces, 1 chimney, enclosed screen/storm porch 2nd floor unit	2 porches, 1 chimney, no fireplaces, slate roof	



COMMUNITY

Welcome to Melrose, named a top pick on the list of 'Hottest zip codes in America' in recent past years!

The city of Melrose has a population of about 29,000 people with a median age of 43 and a median household income of \$126,305. In 2022, the median property value in Melrose, MA was \$732,300, and the homeownership rate was 65.8%. The economy of Melrose, MA employs 16,200 people. The largest industries in Melrose, MA are Professional, Scientific, & Technical Services, Health Care & Social Assistance, and Finance & Insurance.

The property borders a tree-lined downtown historic district with (5) five civic buildings and abundant small shops. Melrose features entertainment at Memorial Hall, Melrose Symphony Orchestra and community events like the Annual Victorian fair, Christmas celebration, Halloween downtown walk, summer stroll and arts festival.

Managed by the Massachusetts Department of Conservation and Recreation, there's a gigantic, water-laced reservation a minute or two west of downtown Melrose. The Middlesex Fells (Lynnfields) Reservation comprises several active and inactive reservoirs, two of which continue to feed metropolitan Boston's waterworks. The largest of these is Spot Pond, a haven for boating and fishing. The 2,200 hiking acres traverse the southern part of the reservation through portions of Malden and Medford.

Melrose also features a municipal and a private golf course, Pine Banks Recreational Park, a heavily wooded 110+ acre park that is jointly owned by both Melrose and Malden, and Stone Zoo. There is also a skate park, a dog park, baseball and athletic fields, tennis courts and an MDC pool. The city includes over a dozen diverse religious churches, synagogues and spiritual assembly halls.

Melrose (Ell) Pond is a 22-acre pond that flows into Spy Pond, the Mystic River and eventually into Boston Harbor and the Atlantic Ocean. The ponds history dates back to the early 1800s, when ice was cut from New England's ponds and sent all over the world, to places as far away as India and Australia, in order to provide refrigeration for food. The pond was once a major contributor to the wealth of the area

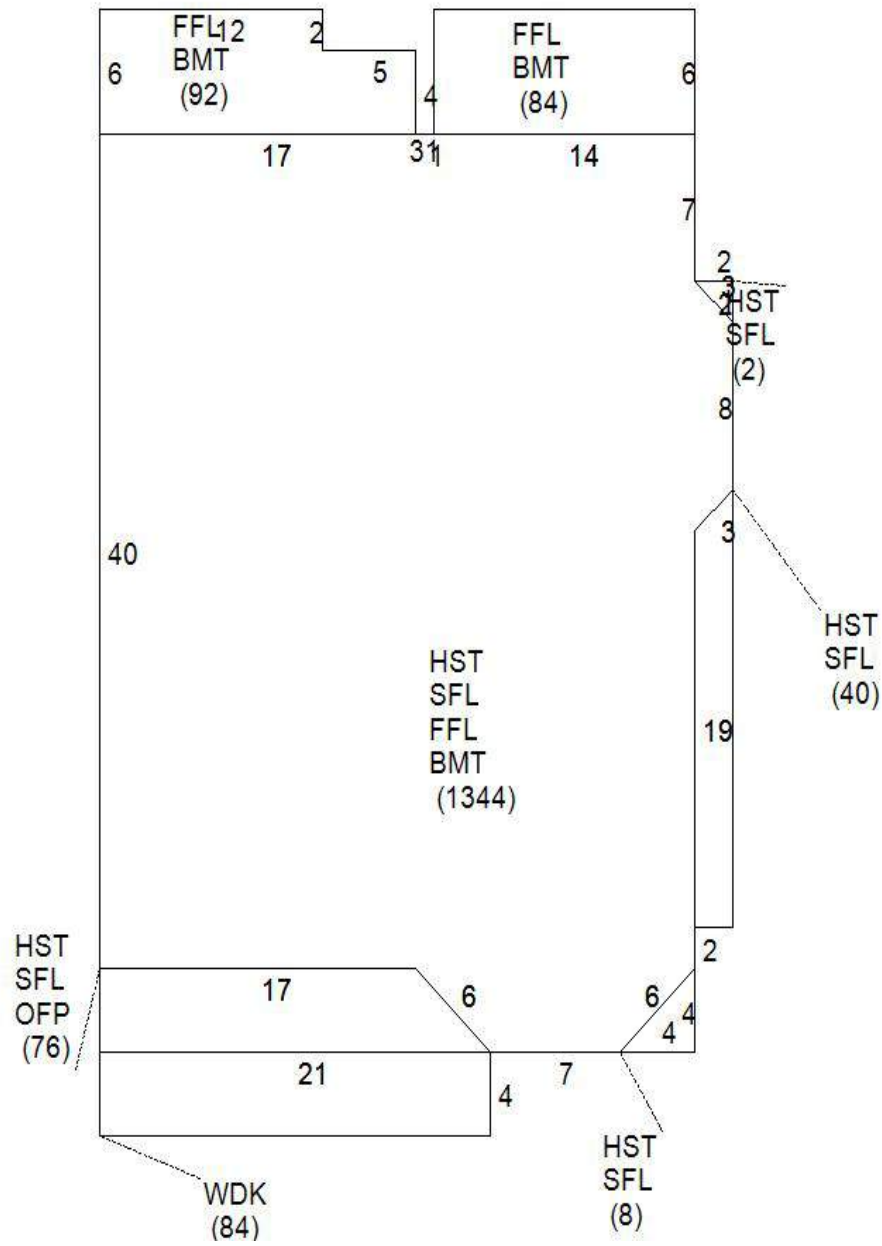
Amenities within close proximity to property include:

- Melrose Wakefield Hospital
- Downtown Main Street, with an international roster of restaurants, bakeries, cafes, library, bank, service providers and retails such as running gear, interior design, toys, clothing, flowers and artsy gifts.
- Tufts Medicine, Melrose/Cedar Park Station – purple commuter line, train, buses
- Ell Pond, Lloyd memorial swimming pool and dog park
- Melrose memorial hall
- Melrose High School
- First Responders



ASSESSOR PLAN

24 W Emerson Street
5-Family House



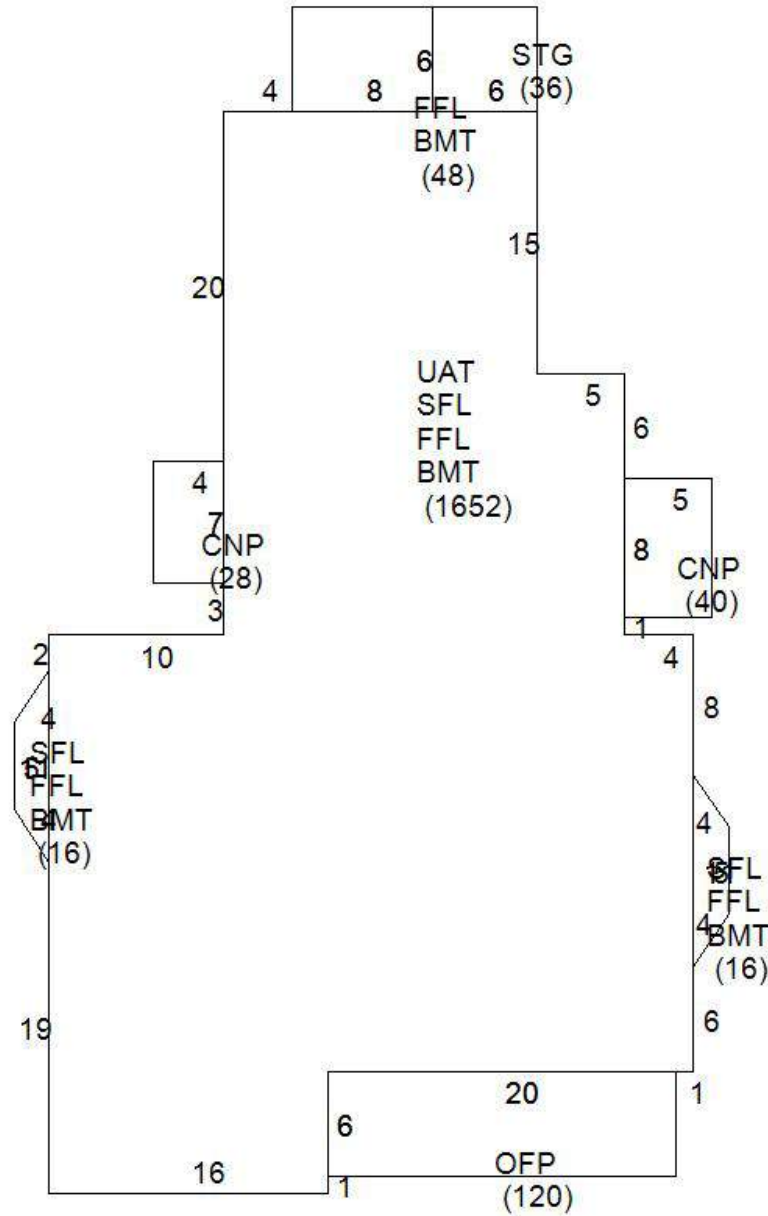
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24 W Emerson Street 5-Family House



ASSESSOR PLAN

30-32 W Emerson Street
4-Family House



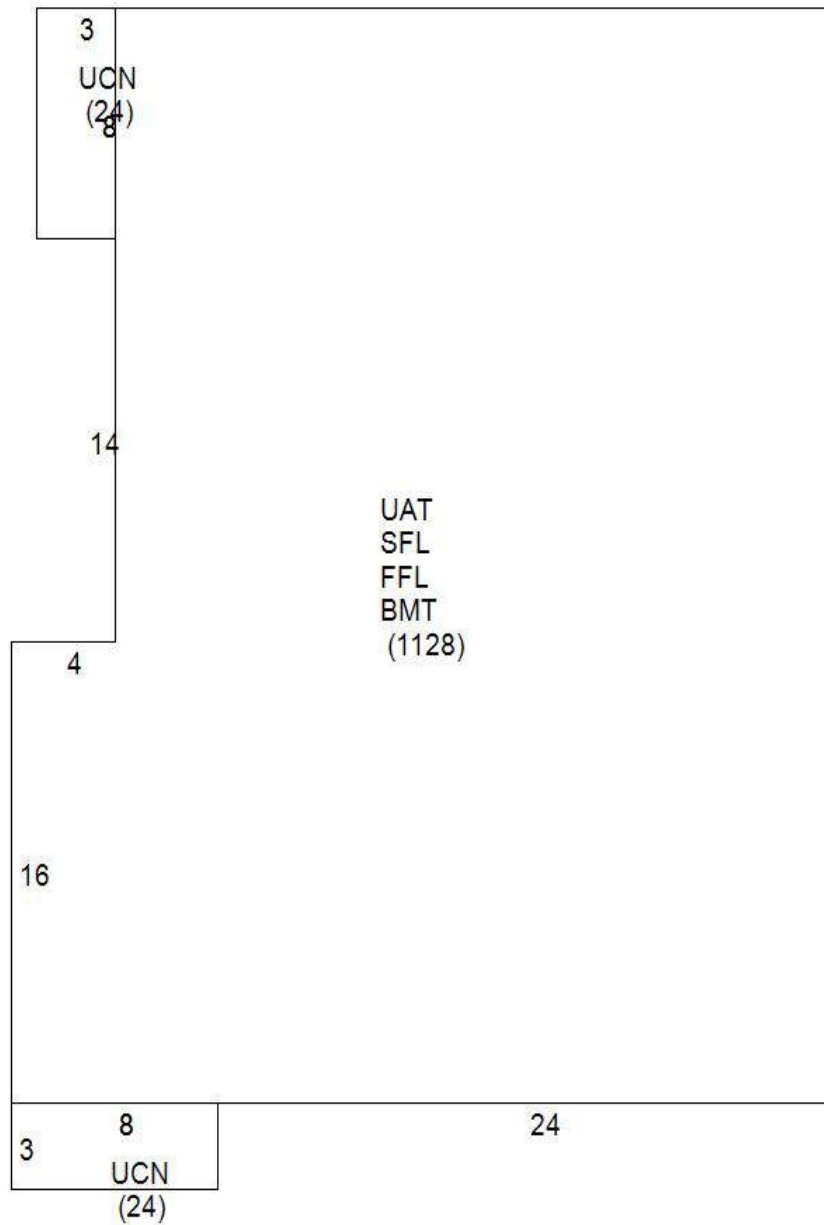
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30-32 W Emerson Street 4-Family House



ASSESSOR PLAN

2-4 Bradford Park 2-Family House



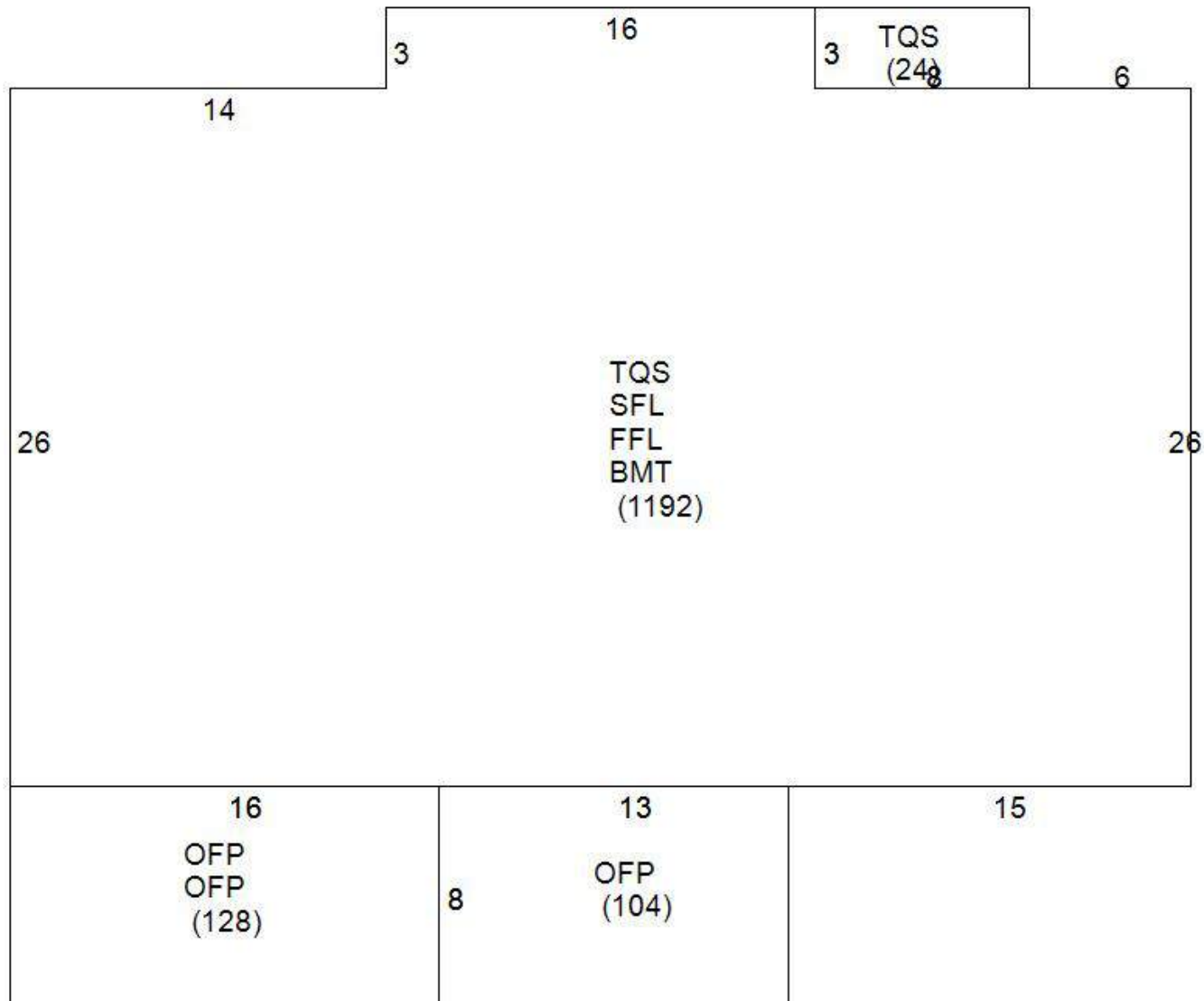
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2-4 Bradford Park 2-Family House



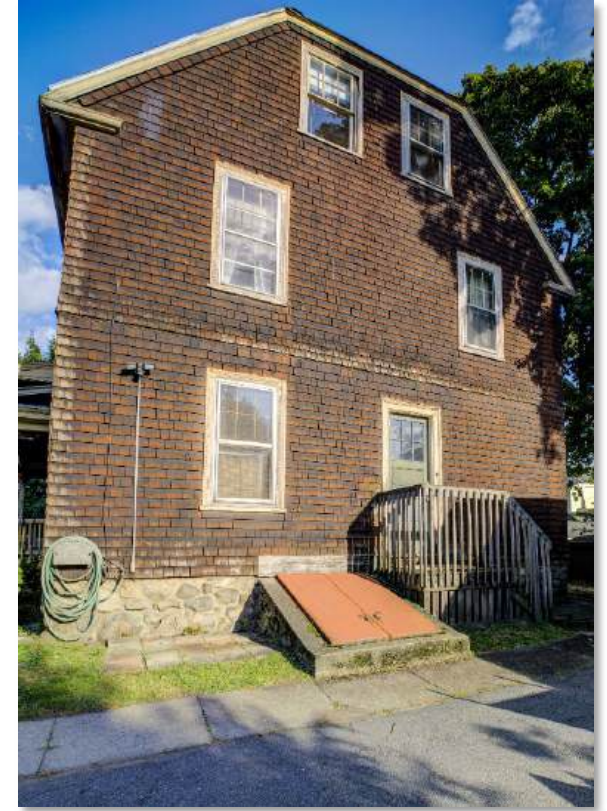
ASSESSOR PLAN

1-3-5 Bradford Park 3-Family House



SELECT PHOTOGRAPHY

1-3-5 Bradford Park 3-Family House



Saint James Real Estate Advisors, LLC and Lisa DonFrancesco provide commercial Real Estate advisory services in the great Boston areas and surrounding markets including leasing and sales, assisting landlords, businesses and organizations, and property owners and investors and developers with their Real Estate needs.

Saint James' provides a full range of services including a specialty in assisting non-profit organizations. With over 25 years of expertise, Lisa works with clients to navigate leasing and sale of multi-family, office, retail, warehouse, industrial and flex spaces, utilizing a strategic approach to guide clients in making informed real estate decisions.



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FOR MORE INFORMATION ON THIS OPPORTUNITY, PLEASE CONTACT:



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