

FOR SALE – MEDICAL or OFFICE CONDO

475 FRANKLIN ST., FRAMINGHAM, MA

ASKING - \$95,000



FRONT ENTRANCE



SIDE FACING FRANKLIN ST.

For more information, please contact:

MARLENE ARON
508-740-0000 – cell

LOBBY



Unit 205 is leased to medical tenant, now on a month-to-month basis and paying \$1,400/m. Unit 205 at **475 Franklin Street**, is a 665 s.f. medical condominium in a multi-tenanted medical and office building of 28,401 s.f. Construction is steel frame and block with brick veneer. It was built in 1967 and expanded in 1975. The building is handicapped accessible by the elevator that is located at the rear entrance of the building. Parking is on both sides of the building and is plentiful.

The units are owned mostly by physicians who use the units for their practices which include internal medicine, speech therapy, adult & pediatric allergy specialists, thoracic & cardiovascular surgeons and others. Jewish Family Services (JFS), a social service agency occupies most of the 1st floor.

The location is just ½ mile from Metrowest Medical Center and next to Katherine Daniels Nursing Home. “The Buckley” a new 220 apartment complex with a restaurant is opening for occupancy in a few months and is located directly across the street with frontage on Farm Pond, a saltwater pool & many other amenities.

Unit 205’s build-out works well for a mental health professional, medical offices or any medical/healthcare related use.

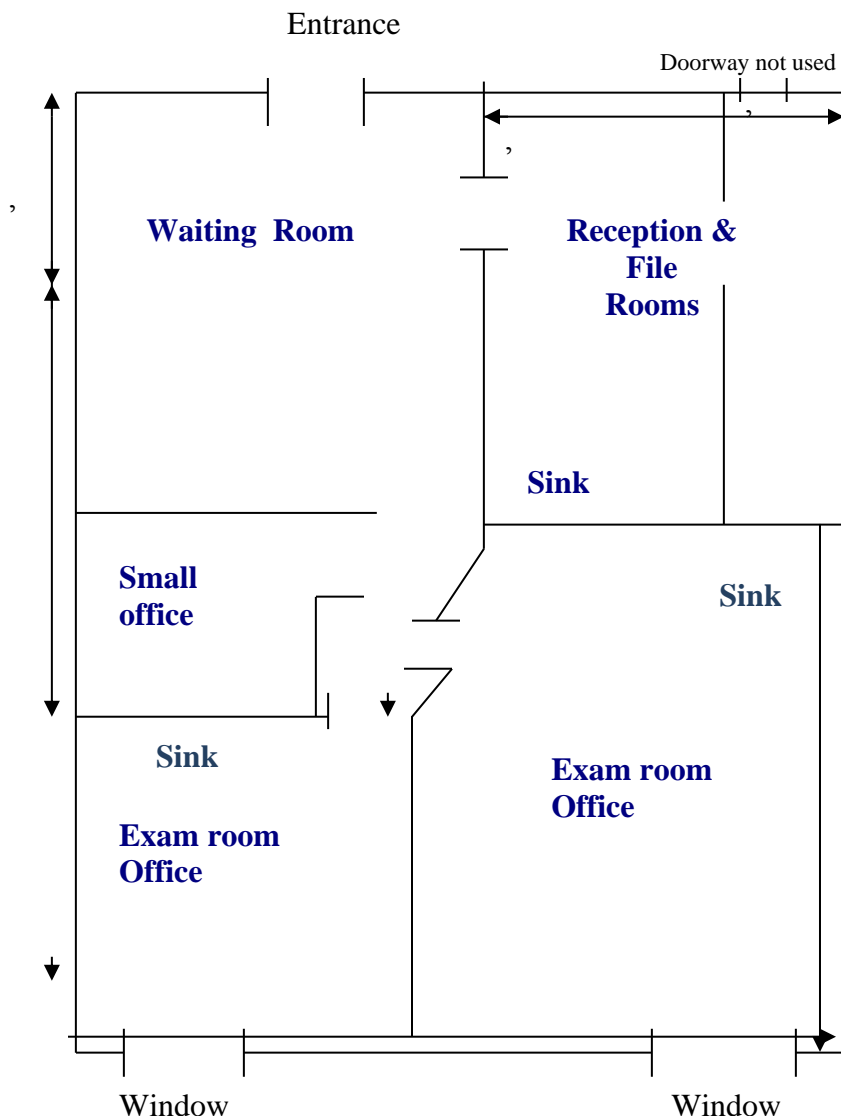
The condo by-laws call for medical uses, but other professional businesses may be considered subject to the Condo Association’s approval.

Available	: Unit 205 on 2 nd floor
Size	: 665 s.f.±
% Condo ownership	: 3.31%
Parking	: 130 spaces, on-site
Condo Fee	: \$885./m All HVAC, util., snow removal, landscaping, common area cleaning and repairs are paid for by condo association in monthly fee.
R.E. Taxes	: \$2,988/yr. (2020)
Lease terms	: \$1,400/m. TAW
Assessment	: \$87,600 (2020)

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The above information is from sources deemed reliable but cannot be guaranteed to be completely accurate. Prospective Buyers are advised to verify information. MWCRE represents the Seller. MWC RE does not co-broke with Principals nor recognize representation after the first showing. 2-26-2020

**475 Franklin Street
Suite 205
Framingham, MA
Floor Plan**



Purchase Analysis:

Price - \$95,000
20% down - \$19,000
Mortgage
\$76,000
4.5%/25/yrs - \$422.43
Condo fee - \$885/m
RE Tax - \$249./m

Current rent - \$1,400/m without a rental increase for approx.. 3 years.

665 s.f. + 20% common area factor = 831s.f. – current is \$20.21/s.f. and includes all expenses of approx. \$16.37/s.f. including utilities approx. \$4/s.f. Rent should be in the \$25/s.f. for small space with everything included or \$1,750/m.

At \$1,750/m rent a \$95,000 purchase with 20% down would breakeven without a vacancy factor.

Walls & rooms shown are approximate and not to scale.

Listing Broker – Marlene Aron

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