

THE SHOPS at CHESTNUT GREEN

121 Main St.
Foxborough, MA



40,365 SF MULTI-TENANT RETAIL INVESTMENT OPPORTUNITY

LEAD AGENTS



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LICENSE 137734

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\$15,454,960

LIST PRICE



6%

CAP RATE



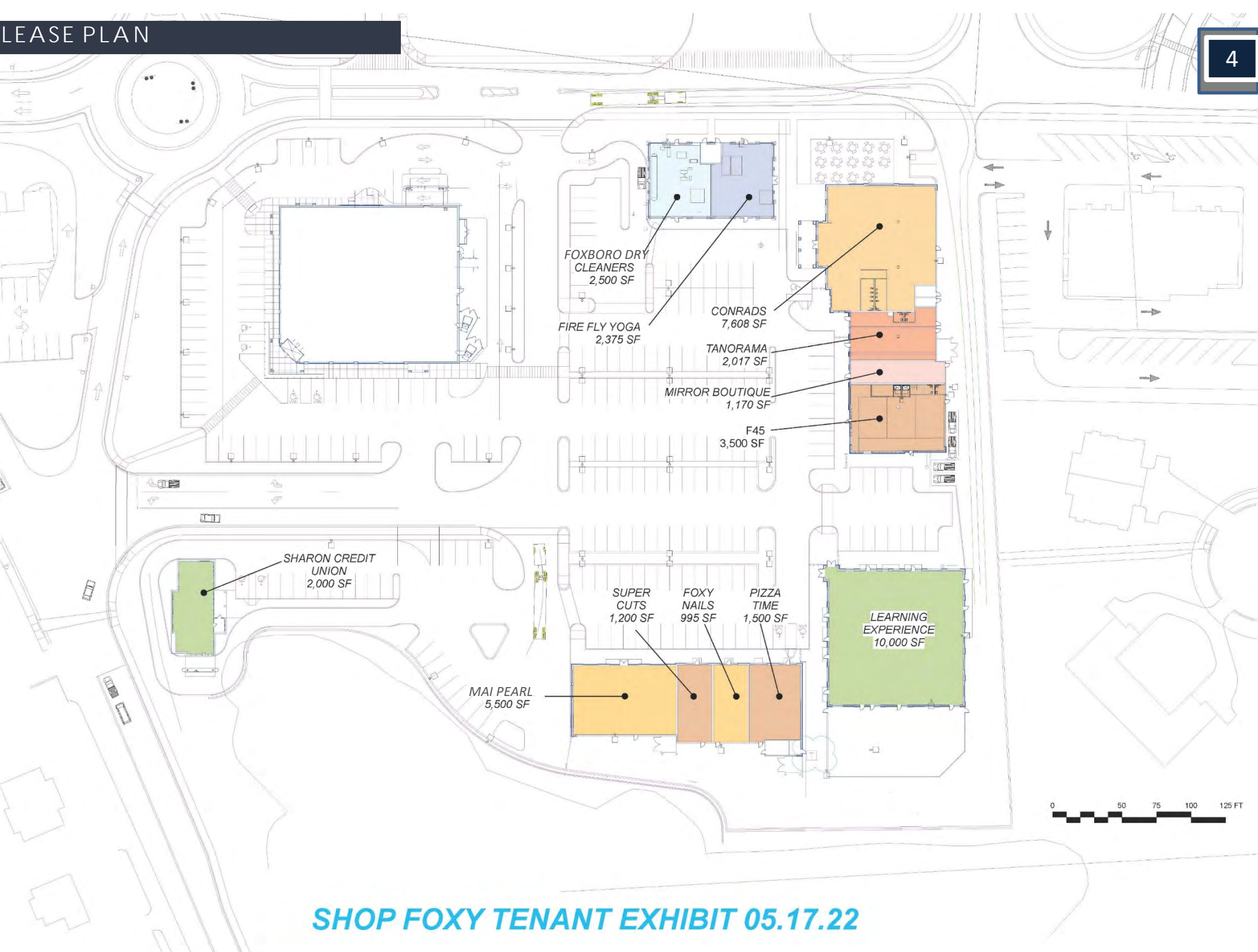
\$927,297.60

NET OPERATING INCOME

121 MAIN STREET | FOXBOROUGH, MA 02035

PROPERTY TYPE:	Multi-Tenant Retail
OWNERSHIP:	Fee Simple
BUILDING AREA:	40,365 SF
LAND AREA:	6.3 Acres
OCCUPANCY:	100%
TRAFFIC:	Approx. 18,000 VPD
UTILITIES:	Municipal Water Private Sewage Treatment Facility Natural Gas





FOXBORO DRY CLEANERS
2,500 SF

FIRE FLY YOGA
2,375 SF

CONRADS
7,608 SF

TANORAMA
2,017 SF

MIRROR BOUTIQUE
1,170 SF

F45
3,500 SF

SHARON CREDIT UNION
2,000 SF

SUPER CUTS
1,200 SF

FOXY NAILS
995 SF

PIZZA TIME
1,500 SF

LEARNING EXPERIENCE
10,000 SF

MAI PEARL
5,500 SF



SHOP FOXY TENANT EXHIBIT 05.17.22

American Commercial Real Estate presents the exclusive investment opportunity to purchase The Shops at Chestnut Green, a fully-leased, 40,365 square foot single-story retail center of 5 buildings on 6.3 acres, located at 121 Main St. in Foxborough, MA. Since its construction in 2008 at the gateway to New England's first authentic Work-Play-Shop-Dine community of Chestnut Green, "The Shops" demonstrate virtually 100% occupancy, and are currently fully leased with strong market demand for available space.

- *LONG TERM TENANT STABILITY*
- *100% OCCUPANCY*
- *TRIPLE NET LEASES, ATTRACTIVE RENT INCREASES:* All tenants are leased at triple net (CAM, taxes and insurance). Rent increases include two tenants that will increase in 2023 at market rate, two tenants that increase annually at 2 ½% and 3% respectively, two tenants that will increase at 10% in 2023 and 2024, respectively, one tenant that will increase at 9% in 2024; the anchor tenant (TLE) will increase at 2% every 2 years until 2027, and then increase at 10% every 5 years.
- *LOW EXPENSES:* Annual expenses for 2021 were less than \$6.75 psf, below market triple net operating expenses.
- *HIGH INCOME:* The average household income in a 2-mile radius is \$143,590.
- *MARKET DEMAND:* Because Chestnut Green is the primary Foxborough village destination for retail, professional services, sports and family recreation, its convenient access and substantial parking ensure high demand for future tenants.





	2 MILES	5 MILES	10 MILES
POPULATION			
2022 Population	11,848	72,624	357,933
2027 Projection	12,186	74,819	368,243
2010 Census	11,055	67,045	333,090
BUSINESS			
2022 Est. Total Business	833	3,582	17,129
2020 Est. Total Employees	9,429	38,280	163,887
HOUSEHOLDS			
2022 Households	4,792	25,994	132,410
2027 Household Projection	4,934	26,836	136,417
2010 Households	4,440	23,706	122,242
INCOME			
Average Household Income	\$123,382	\$143,590	\$136,071
Median Household Income	\$99,313	\$119,670	\$112,026

Location at Main, Chestnut & North

“The Shops” are ideally positioned for retail exposure, with signalized access at its Main St. entrance, as well as access at its Chestnut St. entrance opposite North St. and the Town of Foxborough Public Safety complex. Located less than 1 mile to Foxborough center and Gillette Stadium, The Shops are centrally located within 2 minutes to Rt. 1 (ADT 32,349), and within 5 minutes to I-95 (ADT 104,581) and I-495 (ADT 90,074).

Foxborough is an historic, prosperous New England community of approximately 19,000, located 22 miles southwest of Boston and 18 miles northeast of Providence, RI. I-95, I-495 serve interstate highway access to Foxborough, and Rt. 1 in Foxborough is the primary commercial corridor serving the Boston southwest marketplace.



72,000+
PEOPLE WITHIN 5 MILES



38,000+
EMPLOYEES WITHIN 5 MILES

\$143,000+
AVERAGE HOUSEHOLD INCOME

LOCATION HIGHLIGHTS

- CHESTNUT GREEN: “LIVE, WORK, PLAY”:** “The Shops” are located at the gateway to Chestnut Green, the original New England Live, Work, Play village situated on the 94-acre former Foxborough State Hospital site. Well known for its beautifully restored Queen Anne Victorian architecture, Chestnut Green includes high-demand apartments, offices, condominiums, single-family homes, municipal police and fire departments, and playing fields custom designed for football, lacrosse, baseball, basketball, and a children’s playground and family park.
- GILLETTE STADIUM & PATRIOT PLACE:** “The Shops are located within ½ mile of the grounds of Gillette Stadium, home of the New England Patriots, New England Revolution, and as host for an exceptional range of events for world-class entertainers like Elton John and Kenny Chesney, and special events such as Monster Jam and the Professional Lacrosse All-Star game. Patriot Place is the home for such regional destinations as Bass Pro Shops, New England Patriots Hall of Fame, Hilton and Marriott hotels, Trader Joe’s, Christmas Tree Shops, Mass General Hospital for Children, Mass General Sports and Performance Research Center, Brigham & Women’s General Health Care Center, Spaulding Outpatient Center for Children, and TB12 (Tom Brady) Sports Therapy Center. Additional retailers at Patriot Place include such national tenants as Olympia Sports, Reebok, and Victoria’s Secret as well as restaurants Davio’s, CBS Scene Restaurant and Bar, and Skipjack’s.
- SHADOW-ANCHORED BY STOP & SHOP AND WALGREENS:** Chestnut Green is immediately adjacent to the primary grocery store and pharmacy in the market. Walgreens is at the entrance to The Shops at Chestnut Green and is an integral part of The Shops; the land for the Walgreens was sold as a separate parcel at the commencement of The Shops construction.





ABOUT THE TENANTS

BUILDING 1

Foxboro Dry Cleaners (2,500 SF): The original tenant, Reliable Cleaners, was sold to Foxboro Dry Cleaners in 2020, who now provide drive-thru and delivery dry cleaning, laundry and same day delivery on some items with their on-site physical plant.

Fire Fly Yoga (2,375 SF): A tenant since 2012, Firefly Yoga operates unique studios in Westwood and Foxboro committed to teaching classical yoga and meditation. They offer 60 classes per week as well as private yoga and workshops.

FOXBORO DRY CLEANERS



ABOUT THE TENANTS

BUILDING 2

Conrad's Family Restaurant (7,608 SF): The original tenant, Waxy O'Connor's Irish Pub, sold to Conrad's Family Restaurant in 2019. An immensely popular family-owned restaurant with 4 locations, Conrad's seats over 300 inside and on their outdoor patio and unique patio bar. Conrad's packs in the crowds every day for lunch and dinner.



Tanorama (2,017 SF): An original tenant at Chestnut Green, Tanorama has 8 locations providing spray tanning, red light therapy, stand-up and lay-down beds and loungers.



Mirror Boutique (1,170 SF): Since 2016, Mirror Boutique has been providing eclectic women's clothing and accessories with a unique blend of current fashion, cutting edge concepts and the latest trends, with new inventory arriving weekly.



F45 Fitness (3,500 SF): F45 Fitness franchisee Martin Muscles opened in 2020 at Chestnut Green, providing introductory classes and performance enhancing workouts.

**BUILDING 3**

The Learning Experience (10,000 SF): An original tenant at Chestnut Green, TLE Foxboro is a national leader in early childhood education centers.





ABOUT THE TENANTS

BUILDING 4

Mai Pearl Restaurant (5,500 SF): An original tenant at Chestnut Green, Mai Pearl provides sushi and Asian fusion cuisine in two locations.



Supercuts (1,200 SF): Another original tenant at Chestnut Green, with 2,700 locations nation-wide, this Supercuts is owned by a strong franchisee with over 60 stores. Supercuts offers consistent, quality haircuts for men, women and children with no appointment, and additional services including color and waxing.



Foxy Nails (995 SF): Another original tenant, Foxy Nails offers nail care services such as manicure/pedicure (including gel), dip powder, and acrylic. They also offer full body waxing.



Pizza Time (1,500 SF): An original tenant at Chestnut Green, Pizza Time is well-known for its quality pizza, subs, and pasta, offering dine-in, take-out and delivery options.



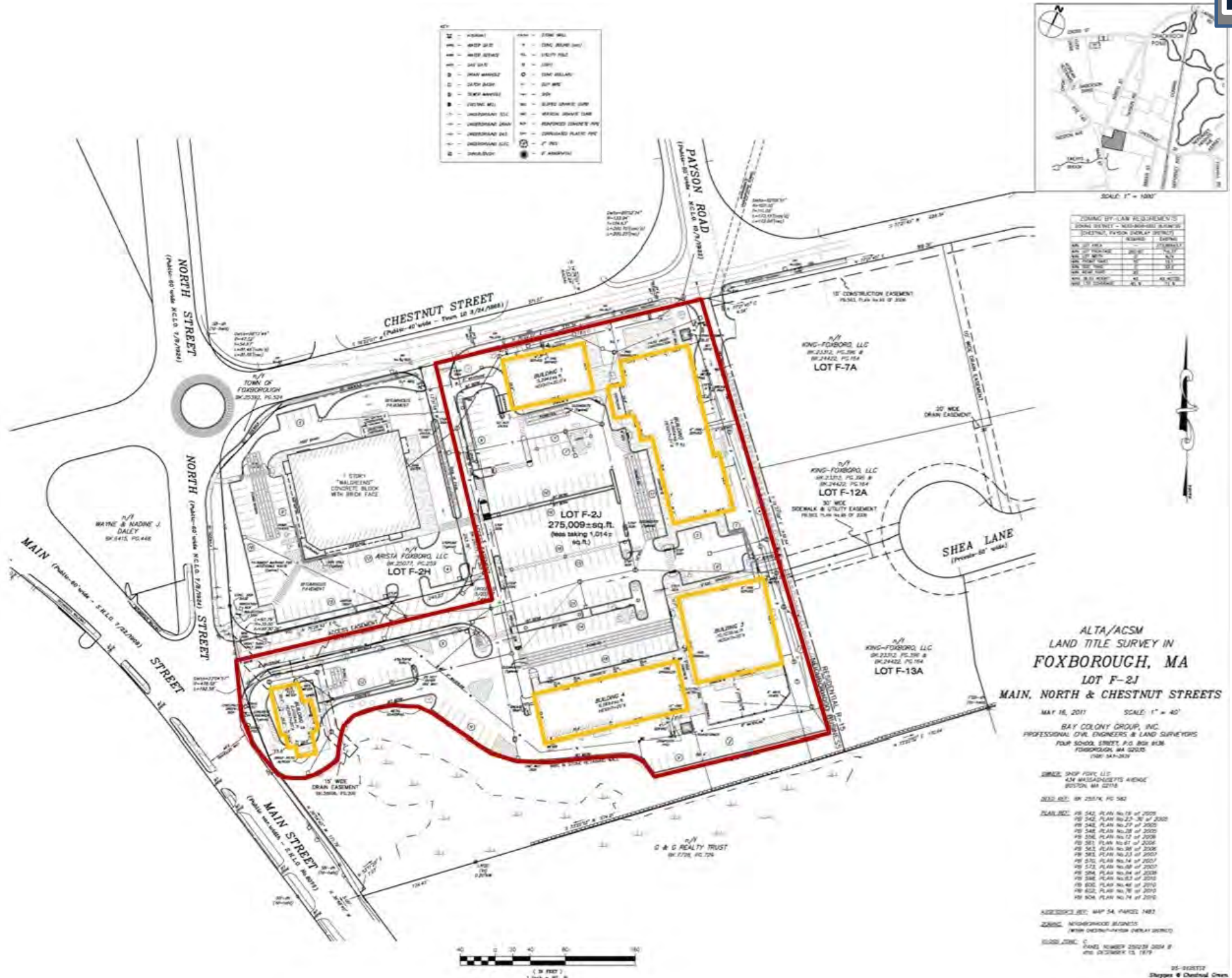


ABOUT THE TENANTS

BUILDING 5

Sharon Credit Union (2,000 SF): An original at Chestnut Green, Sharon Credit Union, with double drive-thru, has 16 locations providing state-of-the-art credit union services for over 65 years.





ZONING OFF-LAN POLYMERIZED IS
 ZONING DISTRICT - MASSACHUSETTS
 CHESTNUT PARK DRAP DISTRICT

PLAN NO.	DATE	REVISION
1	05/18/2011	ISSUED
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ALTA/ACSM
 LAND TITLE SURVEY IN
 FOXBOROUGH, MA
 LOT F-2J
 MAIN, NORTH & CHESTNUT STREETS

MAY 18, 2011 SCALE: 1" = 40'

BAY COLONY GROUP, INC.
 PROFESSIONAL CIVIL ENGINEERS & LAND SURVEYORS
 FOUR SCHOOL STREET, P.O. BOX 8038
 FOXBOROUGH, MA 02035
 (508) 548-3024

JONES SHOP FLOOR, LTD.
 434 MASSACHUSETTS AVENUE
 BOSTON, MA 02116

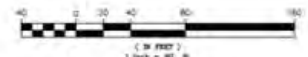
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 PB 542, PLAN No. 100 of 2009

ADDRESS REF: MAP 54, PARCEL 1482

JONES NEIGHBORHOOD BUSINESS
 WITH OVERSIGHT/PLANNING DEPARTMENT

BLDG. CONC. C
 PLAN NUMBER 250251 2004 #
 AND 250252 12, 1979





REGIONAL LOCATION MAP



121 Main St, Foxborough, MA 02035

WRENTHAM VILLAGE PREMIUM OUTLETS*

CHESTNUT GREEN

- MA PEARL
- SUPERCUTS
- Foxy Nails
- Conrad's Casual Dining
- THE LEARNING EXPERIENCE CHILD DEVELOPMENT CENTER
- Babel's MIRROR boutique
- Tanorama
- firefly yoga studios
- RELIABLE CLEANERS
- Walgreens

PATRIOT PLACE

- Ulta Beauty
- Petco
- TRADER JOE'S
- CTS Christmas Tree Shopper
- BED BATH & BEYOND
- SHOWCASE
- Hilton Garden Inn
- RENAISSANCE

FRANKLIN VILLAGE PLAZA

- Stop & Shop
- Marshalls
- Middlessex Savings Bank
- Planet Fitness
- BANK OF AMERICA
- dressbarn
- Panera

HORACE MANN PLAZA

- shaw's
- BIG LOTS!
- AUBUCHON HARDWARE
- Citizens Bank
- DOLLAR TREE
- PET SUPPLIES PLUS

PLAINVILLE COMMON MARKETPLACE

- TARGET
- STOP SHOP
- TJ-MAXX
- Home Goods
- Throne
- chili's

- CHARLES RIVER CENTER
- WHOLE FOODS MARKET
- Michaels
- OLD NAVY
- REGAL CINEMAS



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South Foxborough | MA

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