

NNN Investment Opportunity

Freestanding Class "A" Office Building

29 Bartlett Street | Marlborough, MA



NEW 10 YR LEASE EFF 10/2021

EXCEPTIONAL LOCATION

NAI Glickman Kovago & Jacobs

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CONTACT

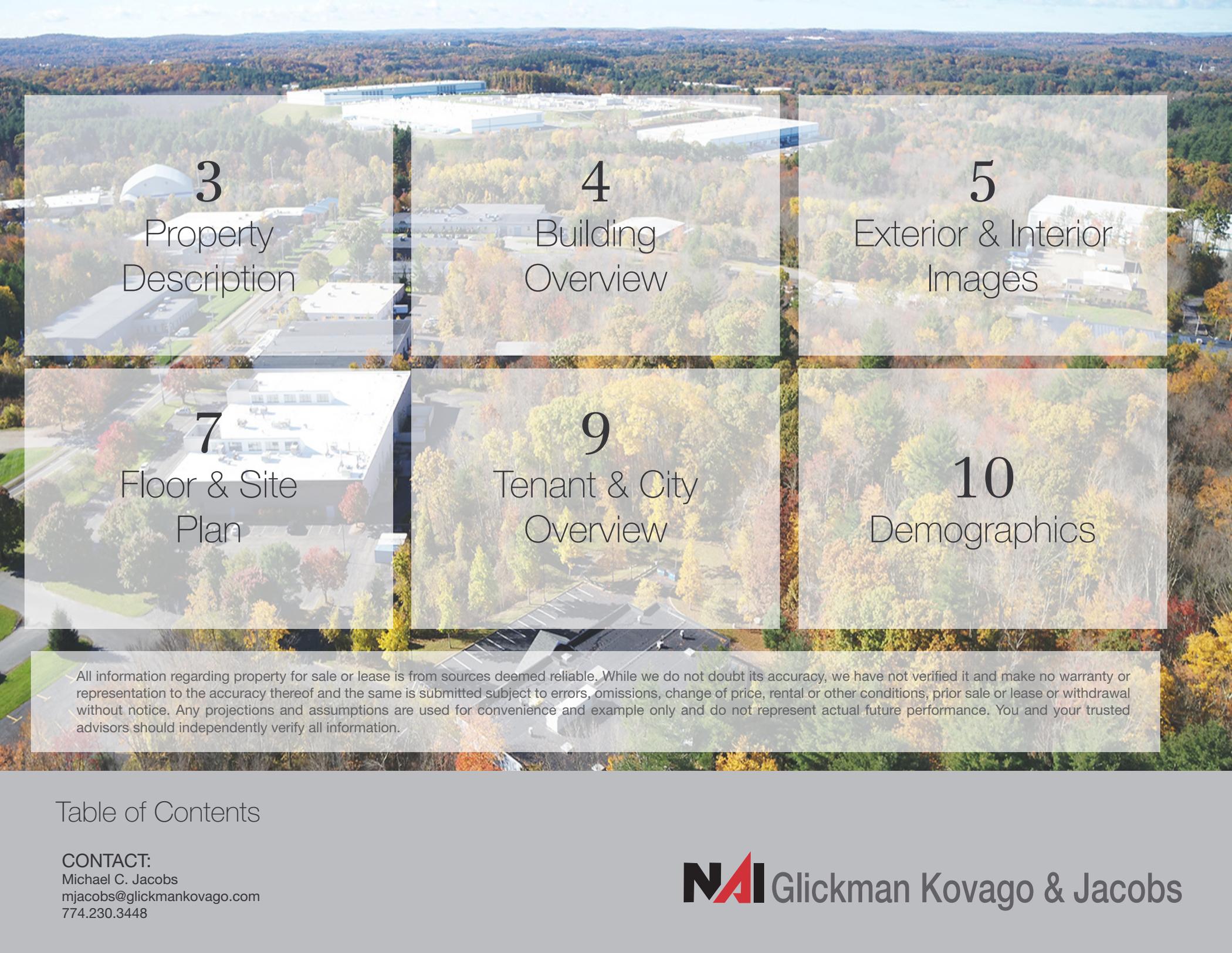
BROKERAGE SERVICES



CONSTRUCTION MANAGEMENT



PROPERTY MANAGEMENT



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NAI Glickman Kovago & Jacobs

Property Description



NAI Glickman Kovago & Jacobs is pleased to present this exclusive opportunity to purchase the fee simple interest in the single tenant triple net lease currently occupied by EN Engineering. The freestanding 12,000 sf office building was built for an architectural firm in 2006 and is ideally located on 3.6-acres within the suburban metro-west office market of west Marlborough.

The modern design and fully leased building has been meticulously maintained and is situated on a quiet, picturesque lot less than 1 mile

from two I-495 interchanges; north to Rt. 20 and east to the new Simarano Drive exit.

EN Engineering signed a new 10 year lease effective 10/1/2021 with two Five Year Options.

IMMEDIATE TRADE AREA:

29 Bartlett is located in the heart of the suburban office market near the junction of I-495 and I-290 junction. Within a **1 mile radius** exists over **3.5 million sf** of office/industrial space including the headquarters of TJX, BJ's, Federal Express, and Hologic, the new Amazon Last Mile Distribution Center, and The Campus at Marlborough — a **1.1 million sf Class A office park** on 121-acres currently permitting another **600,000 sf Life Science building**.

Services within a **5 minute drive** time include **150,000 sf of grocery anchored retail and restaurants** and the new Apex Center - the largest entertainment complex in New England with over **100,000 sf of restaurants, entertainment** and surrounded by six hotels. More than **1,000 luxury apartments** — known as Avalon and Talia — have recently been developed mostly on two large wooded campus settings with walking and bike trails surrounded by conservation land. Another **575 residential units** are being proposed near the new I-495 interchange.

Overview — 29 Bartlett Street



EN Engineering



CAP RATE
6.40%



RENT INCREASES
10% every 5 years



BUILDING AREA
11,898 SF



YEAR BUILT
2006



NOI
\$160,623



ASKING PRICE
\$2,509,000

Property Summary

Building Area	11,898 sf
Acreage	3.6 acres
Zoning	IND
Year Built	2006
Utilities	Public
Parking	38 spaces 3:1 ratio
Distance to I-495	Less than 1 mile

Base Rent Summary

Years 1 - 5	\$160,623.00
Years 6 - 10	\$176,685.30
10% increase each extension period	

Investment Highlights

Lease Type	NNN
Ownership Type	Fee Simple
Tenant	EN Engineering
Lease Term	10 Years
Rent Commencement	10/1/2021
Rent Expiration	9/30/2031
Increases	10% every 5 years
Options	Two, 5-year options

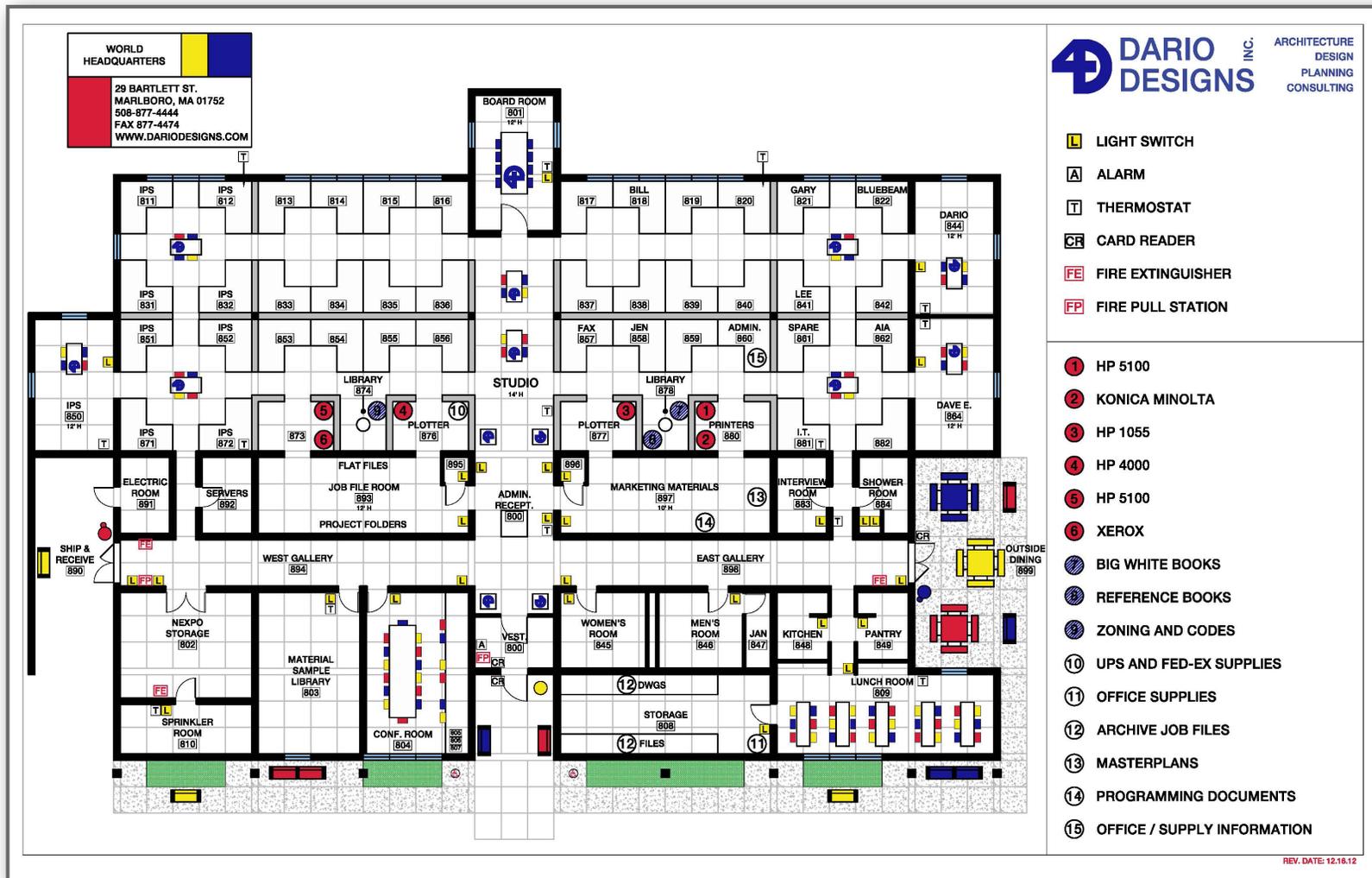
Exterior Images



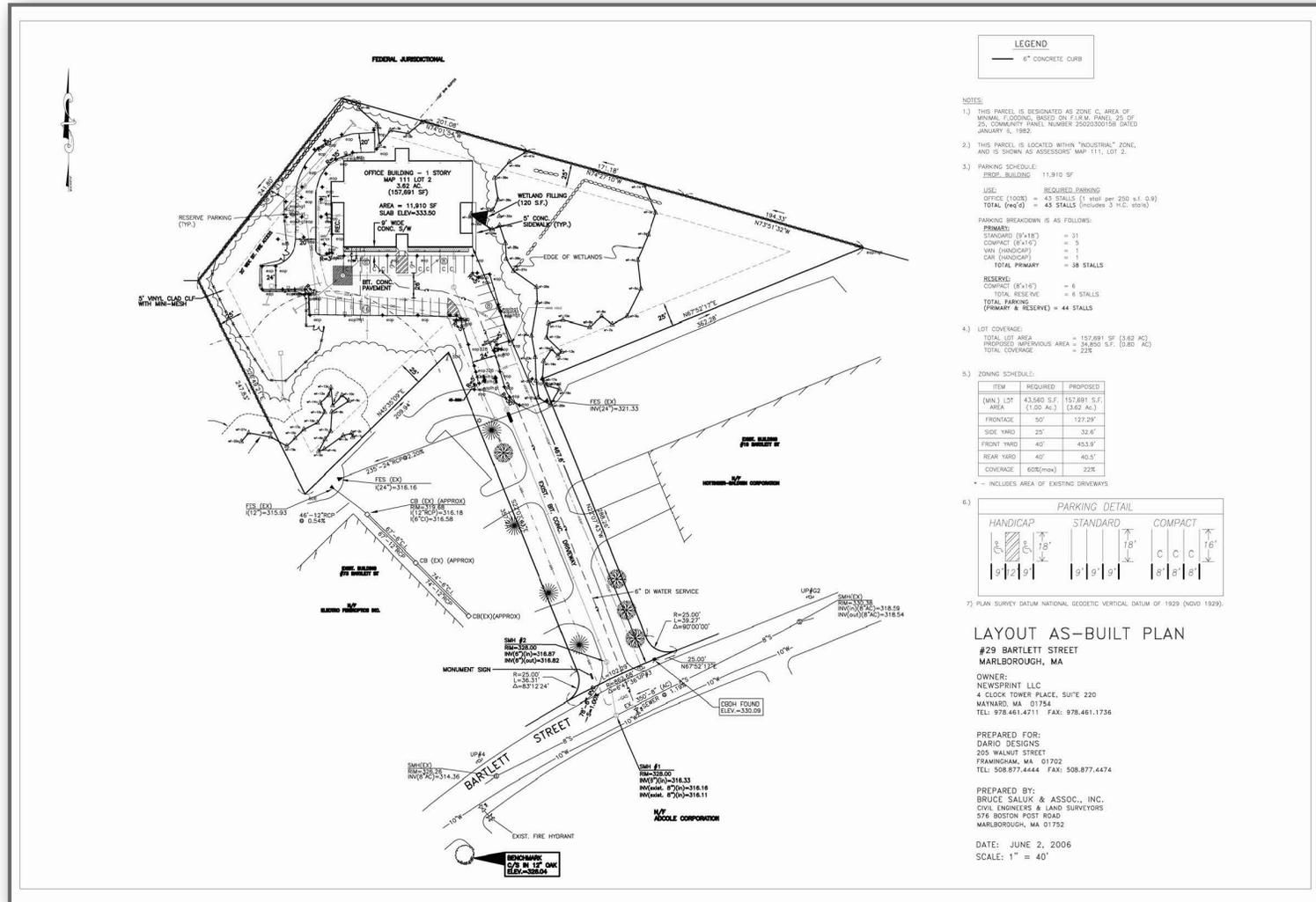
Interior Images



Floor Plan



Site Plan



About EN Engineering



Since 2002, the engineering, consulting, and environmental services at EN Engineering have been restoring and expanding infrastructures; enhancing and streamlining systems; and identifying and recording key assets for clients including pipeline operators, utilities, and industrial companies.

As one of the fastest growing engineering firms in the country with licensed professional engineers in all 50 states, the company’s growth from a single Midwest office to a national network has only strengthened their commitment to serve with excellence . . . from start to finish.

Company website: www.enengineering.com

BY THE NUMBERS

- 30 locations across the U.S.
- More than 2,000 employees
- Over \$200M annual revenues

About Marlborough

Located at the “Crossroads of New England,” with direct access to a number of major interstate highways, the City of Marlborough is one of MetroWest’s fastest growing communities. Its availability of close to 2,000 hotel rooms and a myriad of sports venues and entertainment options put Marlborough among the most convenient, centralized, and overall best places in Massachusetts for business events, exhibitions and trade shows. Regional and international events attract thousands of people to the city every year.

Marlborough offers both its residents and visitors a wide variety of amenities, including restaurants, hotels, retail stores, sports and recreational facilities, green spaces, bike trails, beaches, ponds and creeks.

From upscale eateries to casual coffee shops, the city boasts more than 100 dining establishments, serving an array of cuisines. The Solomon Pond Mall, along with a number of big-box stores and large plazas, makes shopping in Marlborough convenient and fun.

For those seeking an active lifestyle, Marlborough has a number of premier indoor and outdoor sporting facilities and leagues for all ages. The 5.6-mile Assabet River Rail Trail also provides a wonderful nature escape for runners, cyclists and walkers.

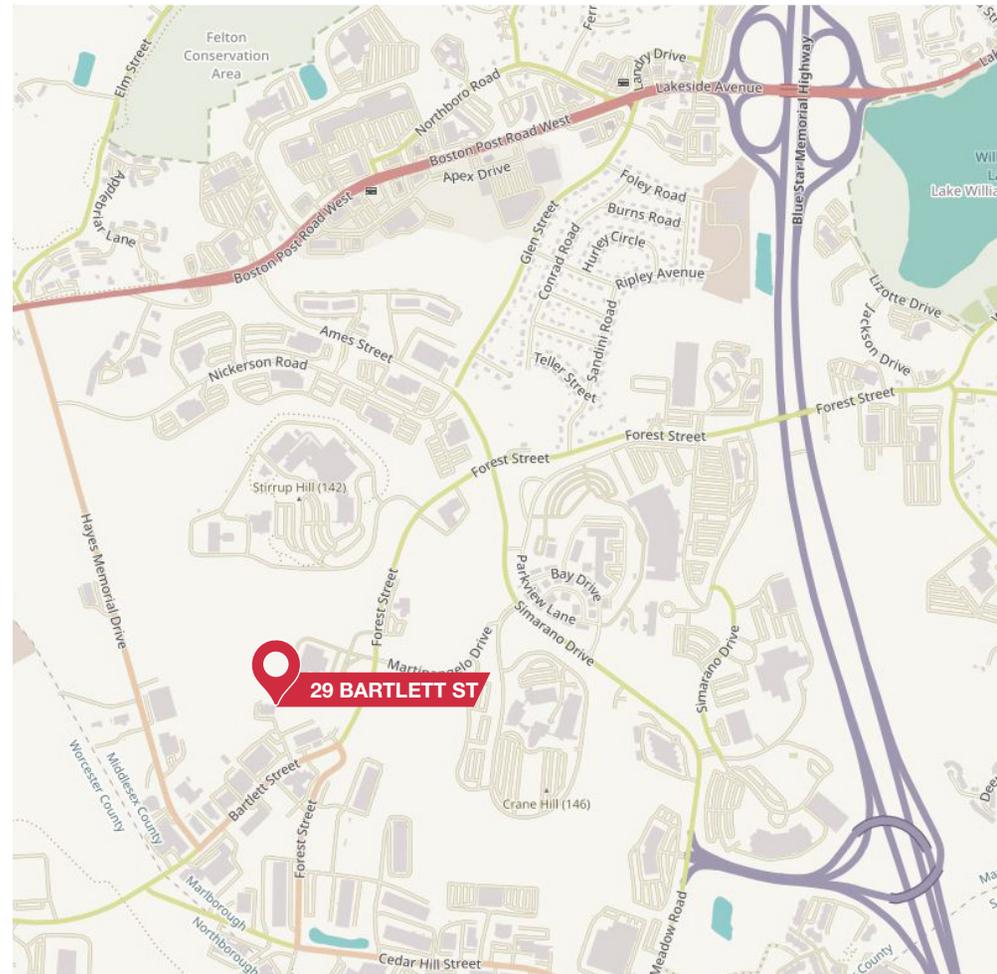
BY THE NUMBERS

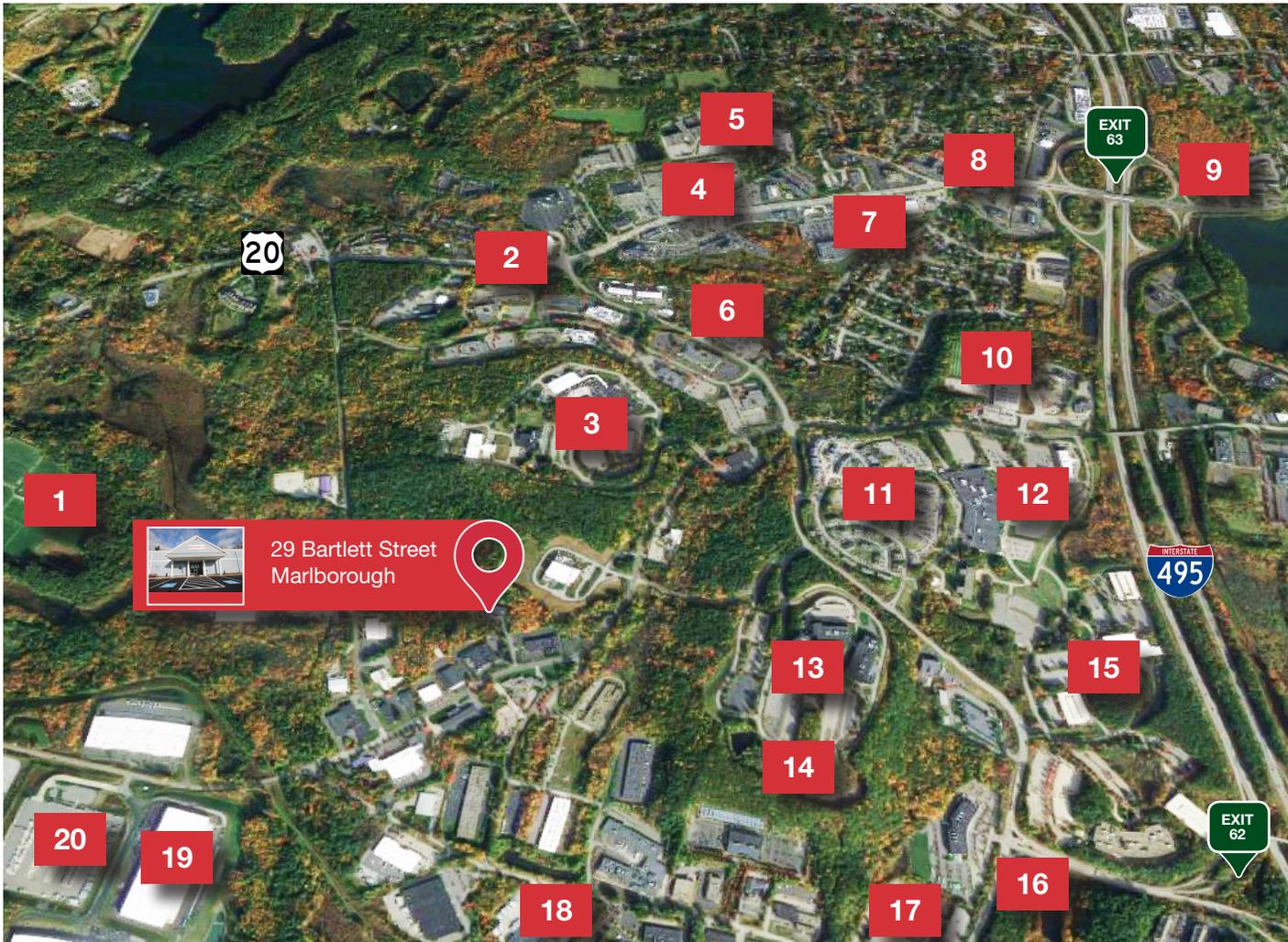
- 41,793 population (2020)
- 11 hotels with 1,898 hotel rooms
- 100+ restaurants
- 93,153 sf of meeting space
- 6 major highways within 5 miles
- 35 miles to NH
- 28 miles (50 minutes) to Boston
- 45 miles to Providence, RI
- 5 airports within 50 miles

Demographics — 29 Bartlett Street

DEMOGRAPHICS	1-mile	3-mile	5-mile
Total Population	1,998	33,487	87,905
Daytime Population	10,980	57,896	122,558
No. of Households	993	13,198	34,669
Average Income	\$157,233	\$136,498	\$141,171
Median Income	\$123,474	\$101,871	\$101,749

CITY OF MARLBOROUGH	
Total Population	41,793
No. of Households	15,700
Average Income	\$102,739
Median Property Value	\$348,500





- 1** Algonquin Regional HS
- 2** Hampton Inn
- 3** Dupont
- 4** Hannaford Plaza
- 5** Best Western Convention Center
- 6** Talia Apartments
- 7** Apex Entertainment
- 8** Courtyard Marriott
- 9** Holiday Inn & Suites
- 10** ForeKicks Indoor/outdoor sports
- 11** Avalon Marlborough
- 12** The Campus at Marlborough
- 13** Hilton Garden Inn
- 14** BJ's Headquarters
- 15** TJX
- 16** Simarano Dr./I-495 ramp
- 17** Hologic
- 18** MA Container Corp
- 19** Amazon Logistics Sort Center
- 20** FedEx



- brokerage
- property management
- construction

collaborative
services
platform

- leasing
- marketing
- research



NAI Glickman Kovago & Jacobs is the central Massachusetts representative of NAI Global. Our strength is international and our passion and focus is local.

We are full-service commercial real estate leaders recognized for our expert real estate advice and professional property marketing strategies.

Our knowledge of our neighbors and surrounding businesses set us apart. We focus on our clients and serve the changing needs in the fast paced real estate market. Our professional staff offer the best services to assist you with your business needs including real estate transactions, business growth objectives, investment strategies, detailed analysis and step-by-step guidance.