

OFFERING MEMORANDUM

Former Retail Bank Branch

651 Hancock Street | Quincy, MA 02170



TABLE OF CONTENTS

651 Hancock Street / Route 3A | Quincy, MA 02170

Executive Summary	3
Drone Video	4
Acquisition Process	5
Property Summary	6
Subject Birdseye	7
Subject Aerial	8
Directionals	9
Trade Area	10
Locus	11
Parcel Map	12
Zoning Map	13
Zoning Summary	14
Market Overview	15
Infographic	16
Demographic Summary	17
Disclaimer	18



Paramount Partners is pleased to exclusively market for sale 651 Hancock Street, a former retail bank branch in the heart of Quincy's very dynamic and well-traveled Wollaston section.

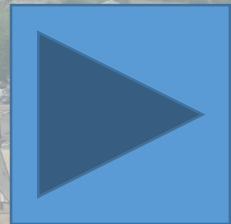
Within three miles of the Property is a population of 141,279 with a median household income of \$82,930, demographics that are trending upward in all categories. The Property benefits from consumer traffic generated by many nearby retailers including CVS, Dunkin Donuts, Taco Bell/KFC, 7-Eleven, South Shore Bank, Eastern Bank, Santander, Colonial Federal Savings Bank, the US Post Office, along with a host of successful local restaurants and specialty shops, as well as Eastern Nazarene College.

Hancock Street, which is State Route 3A, is the primary arterial running through the City of Quincy. The Subject Property also benefits from its proximity to Wollaston T Station.

The Property, consisting of approximately 4,940 square feet of land with a 3,006 single-level commercial building and on-site parking, is located in a Central Business Zone where "As-of-Right" uses include retail, restaurant, retail sale of alcoholic beverages, business or professional office including financial institutions, personal or general service establishment, and multi-family residential.

651 Hancock Street is being sold "As-Is/Where Is."

CLICK TO PLAY DRONE VIDEO



Given the level of interest, including from many good Eastern Bank customers, to assure that the sale of the Subject property is an “arm’s length” transaction, it is being sold without an asking price.

Bids will be accepted from any qualified buyer. The top tier offers shall be given the opportunity to submit a “Final & Best” offer.

All bona fide offers are to be received by 5:00 PM, EST on Thursday, September 9, 2021 via email to rpilla@paramountpartners.com and bcoan@paramountpartners.com. The Offers will be reviewed the week of September 13, 2021, and finalists notified on Wednesday, September 15. Finalists will then be given the opportunity to tour the Property in person over a three-day period from September 20 to 22, 2021, during which each finalist will be scheduled for a specific date and time. All site visits must be in the presence of Seller’s representatives.

Upon completion of the site visits, the finalists will be invited to submit a “final and best” offer to Paramount Partners, which are to be received by 5:00 PM, EST on Thursday, September 30, 2021.

Paramount will then collect all of the final and best offers and present them to the Seller. The Seller will then select the winning offer. Once the Seller has selected the winning offer, Seller’s attorney will prepare a Purchase and Sale Agreement and send to the winning bidder within seven business days of being selected.

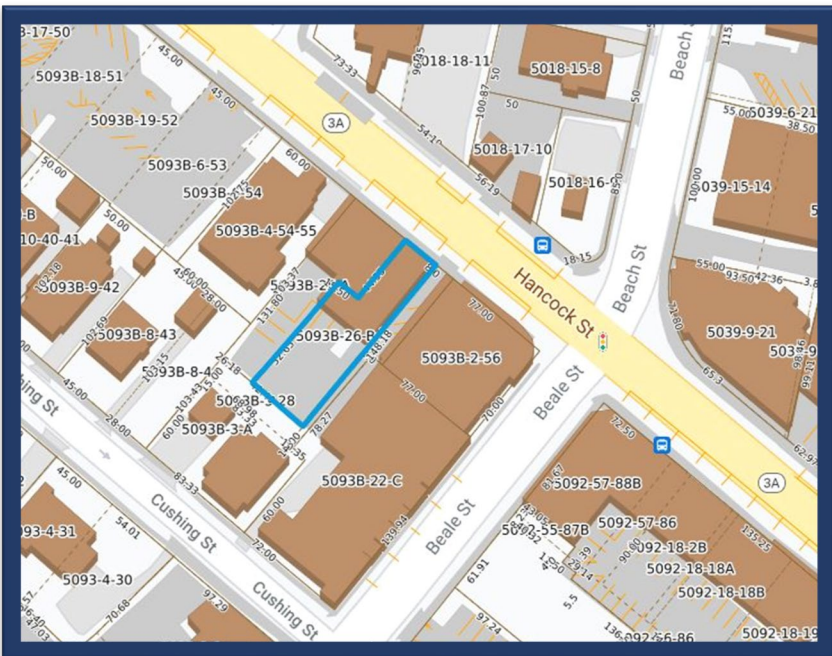
Upon execution of the Purchase and Sale Agreement, the winning bidder will have a 60-day due diligence period to complete its investigations. Information in Seller’s possession, relevant to the Property, will be provided to the winning bidder.

Prospective bidders fully understand that the Property is being sold, “As-Is/Where Is.”

The Subject Property is a 3,006 SF former retail bank branch centrally located in the very active Wollaston section of Quincy on well-traveled Route 3A. The Property includes rare on-site parking and a 2,166 SF basement.

Located in the Central Business Zoning District (BC), "Allowed Uses" include retail, restaurants, retail sale of alcoholic beverages, business or professional office including financial institutions, personal or general service establishments, and multi-family residential.

The Subject Property will be delivered vacant in "broom clean" condition, "As-is/Where-is."



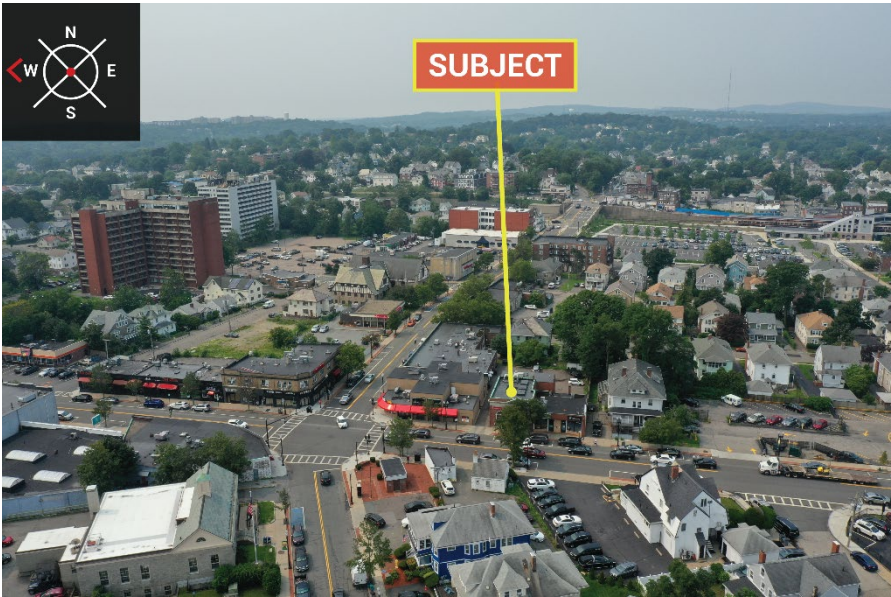
PROPERTY OVERVIEW

Address	651 Hancock Street Quincy, MA 02170
Property ID	5093B_26_B
Building Area	3,006 SF + Basement – 3,006 SF
Levels	1 + Basement
Land Area	4,904 SF
Book / Page	17379 / 309
Zoning	Central Business (BC)
Parking Spaces / Ratio	9 / 2.99
Signage	Building
Road Frontage	Hancock Street: 32' Approx.
Curb Cuts	1
Traffic Count	17,900 ADT, Approx.
Property Taxes	\$23,198.00
Services	Municipal Water & Sewer
Year Built	1900
Building Assessed Value	\$648,100.00
Land Assessed Value	\$309,700.00
Total Assessed Value	\$957,800.00

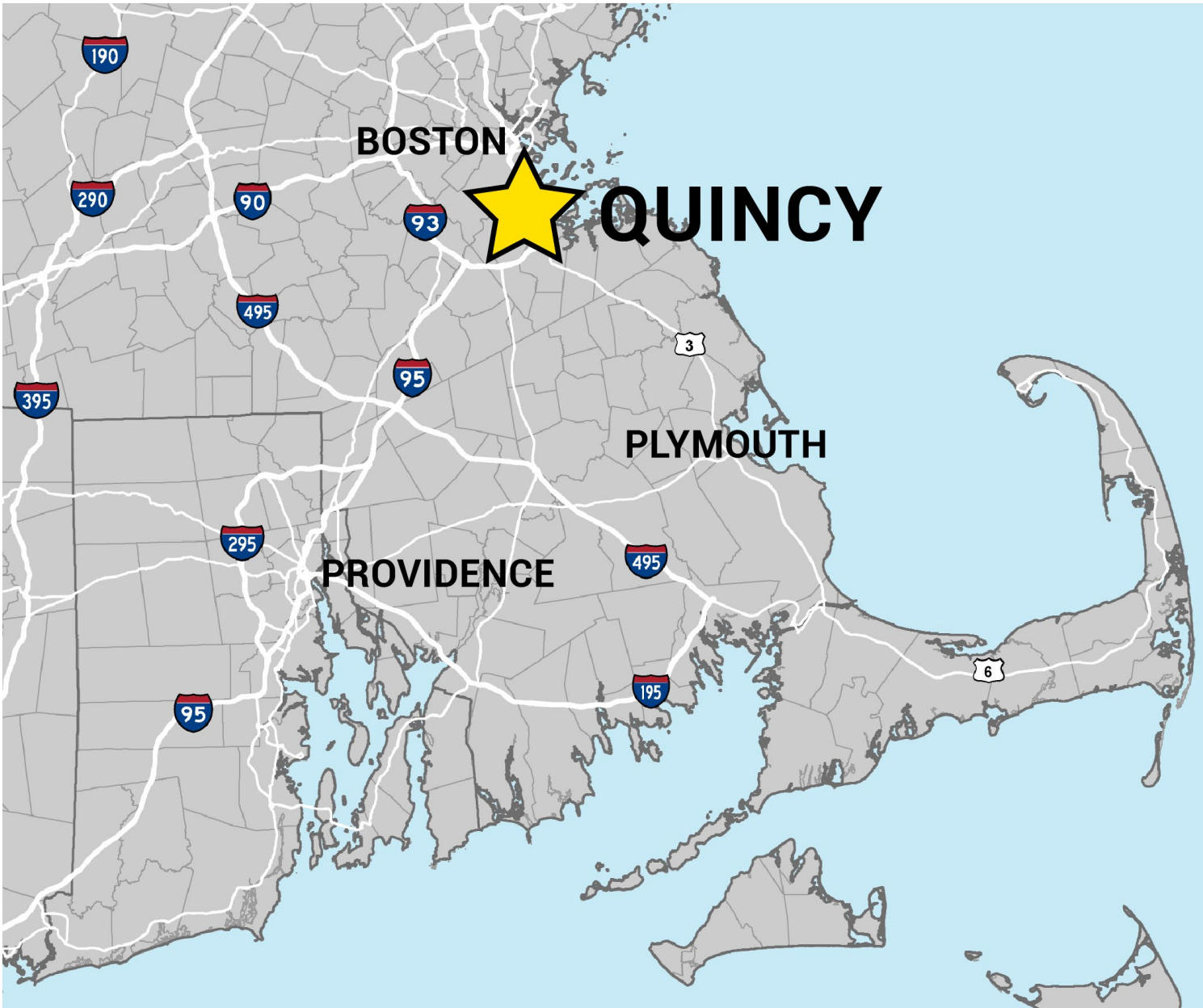
SUBJECT

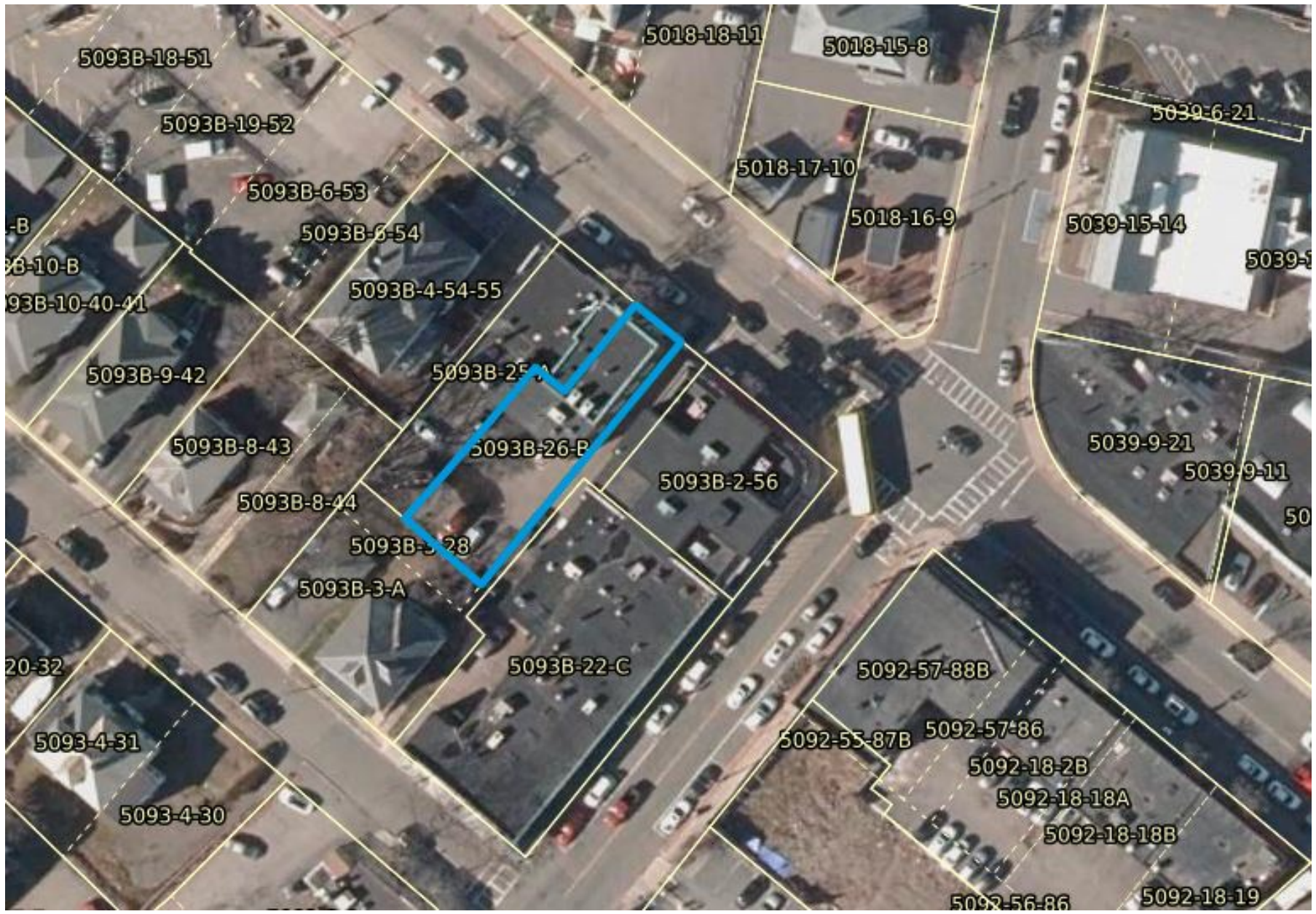

























Legend	
	BUS A
	BUS B
	BUS C
	IND A
	IND B
	OS
	PUD
	QCZD-10
	QCZD-15
	RES A
	RES B
	RES C
	RES D



The Subject Property is zoned Central Business (BUS C).

The following uses are allowed "As-of-Right":

- Multi-family dwelling
- Retail food or drug store
- Retail sale of alcoholic beverages
- Other retail sales not specifically listed in zoning bylaw
- Restaurant
- Business or professional office (including financial institutions)
- Personal or general service establishment



[FOR COMPLETE LIST OF ALLOWED USES CLICK TO SEE TABLE OF USE REGULATIONS](#)

Dimensional Regulations:

DISTRICT	Max Floor Area Ratio	Min. Lot Area	Min. Lot Area per D.U.	Min. Yard Front	Min Yard Side	Min Yard Rear	Min. Lot Frontage and Lot Width	Green Area Open Space per D.U.	Max. Number Stories
B	3.5	5,000sf	N/A	N/A	N/A	20ft	60ft	None	6

Parking Requirements:

- Minimum number of spaces per dwelling unit: 1.5 per 1.0
- Number of seats requiring one space: 4
- Number of square feet of gross floor area requiring one space, by type of use:
 - Institution- 2,000 SF
 - Retail- 400 SF
 - Office- 600 SF

[LINK TO FULL ZONING ORDINANCE](#)

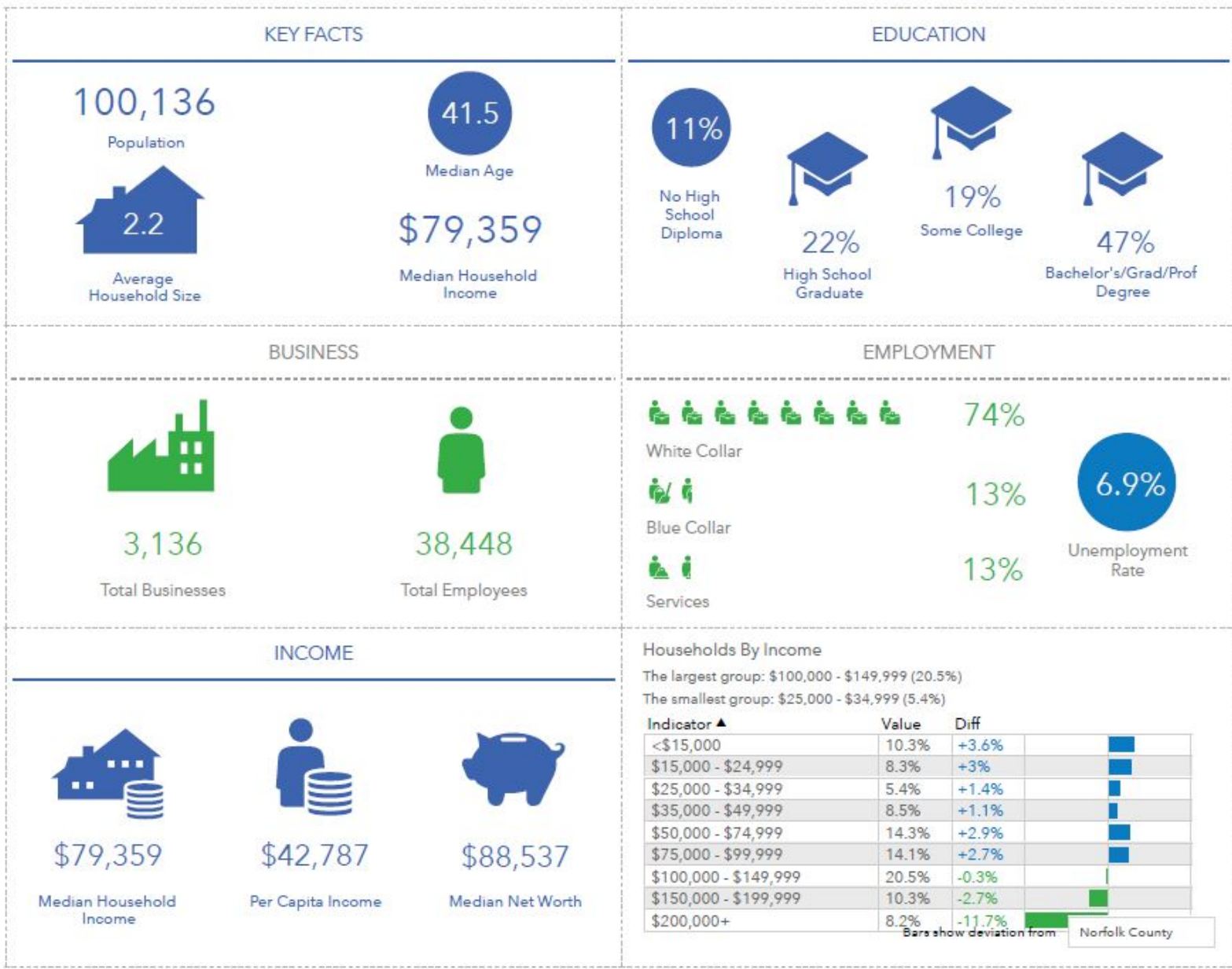
QUINCY, MASSACHUSETTS

With a population of 100,136 (2021) covering nearly 17 square miles, Quincy, the only city in Norfolk County, is the largest municipality in the Metro South region of Greater Boston. Quincy shares borders with Boston to the north (*separated by the Neponset River*), Milton to the west, Randolph and Braintree to the south, and Weymouth (*separated by the Fore River*) and Hull (*maritime border between Quincy Bay and Hingham Bay*) to the east.

“The City of Presidents,” Quincy is the birthplace of the second and sixth U.S. Presidents, John Adams and his son, John Quincy Adams. It is home to the Adams National Park and the United First Parish Church and Adams Crypt. Quincy is also home to Marina Bay, the largest marina in the Northeast with incredible dining views of the Boston skyline.

With its proximity to Boston, excellent mass transit access, a rejuvenated downtown, and business-friendly policies, Quincy has attracted significant commercial and residential development. Today, it’s rich mixture of office, manufacturing, retail and commercial development combined with its strong residential neighborhoods, educational and recreational facilities make it attractive to new and expanding businesses.

Overall, Quincy offers a unique blend of small-town living, great schools, retail establishments, restaurants, shopping and services. The City continues to promote economic growth with a goal of targeting new economic opportunities in all areas that will continue to strengthen its financial base while bringing more employment opportunities to the area.



DEMOGRAPHICS	1 Mile	3 Miles	5 Miles
Population 2021	28,968	141,279	376,394
Population 2026	30,478	146,041	388,034
Median Household Income 2021	\$82,235	\$82,930	\$77,725
Median Household Income 2026	\$91,001	\$92,853	\$87,464
Median Age 2021	42.0	41.1	38.3
Median Age 2026	43.2	42.3	39.4

The information contained in this Offering Memorandum is proprietary and strictly confidential. It is furnished solely for the purpose of review by a prospective purchaser of the subject property and is not to be used for any other purposes or made available to any person without the expressed written consent of the Seller or Paramount Partners.

The information in this prospectus has been compiled from sources deemed to be reliable. However, neither the information nor the reliability of their sources are guaranteed by Paramount Partners or the Seller. Neither Paramount Partners nor the Seller have verified, and will not verify, any of the information contained herein, nor has Paramount Partners or the Seller conducted any investigation regarding the information contained herein. Neither Paramount Partners nor the Seller makes any representation or warranty whatsoever regarding the accuracy or completeness of the information provided herein.

A prospective purchaser must make its own independent investigations, projections, and conclusions regarding the acquisition of the property without reliance on this or any other confidential information, written or verbal, from Paramount Partners or the Seller. This Confidential Offering Memorandum does not constitute an offer to accept any investment proposal but is merely a solicitation of interest with respect to the investment described herein. This Confidential Offering Memorandum does not constitute an offer of security.

Prospective purchasers are recommended to seek professional advice. This includes legal, tax, environmental, engineering, and other as deemed necessary relative to a purchase of this property. All the information is also subject to market conditions, the state of the economy, especially the economy as it relates to real estate is subject to volatility.

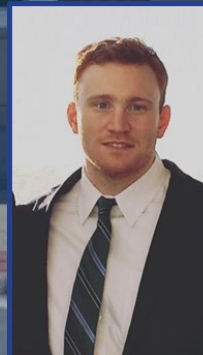
The Owner expressly reserves the right, at its sole discretion, to reject any offer to purchase the property or to terminate any negotiations with any party, at any time, with or without written notice. The Seller and Paramount Partners reserve the right to negotiate with one or more prospective purchasers at any time.

Only a fully-executed Real Estate Purchase Agreement, approved by Seller, shall bind the property. A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or the information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in a fully executed Real Estate Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against the Seller or Paramount Partners or any of their affiliates, officers, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property. Each prospective purchaser and/or broker proceeds at its own risk. Paramount Partners is licensed in MA, NH, RI and CT.

■ | ■ **PARAMOUNT PARTNERS**
← | → Relationship driven. *Client directed.*



Richard Pilla
Principal
617.845.5001
rpilla@paramountpartners.com



Brendan Coan
Associate
617.845.5243
bcoan@paramountpartners.com