

Essex Street Apartments



265 ESSEX STREET, LAWRENCE, MA 01840 | MIXED-USE PROPERTY FOR SALE



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Executive Summary

Listing Price

\$2,500,000

Number of Units

7

PROPERTY OVERVIEW

Northeast Private Client Group is pleased to present 265 Essex Street in Lawrence, Massachusetts.

This newly renovated mixed-use property consists of 1 retail unit and 6 residential units spread across 4 floors. Tenants are responsible for their own utilities. This building was gut rehabbed in 2020 with new electrical, plumbing, heating systems, etc. The building is fully sprinklered and has coin op laundry for the tenants. The new owner has a chance to step into a stabilized asset with minimal differed maintenance in a high demand area.

PROPERTY HIGHLIGHTS

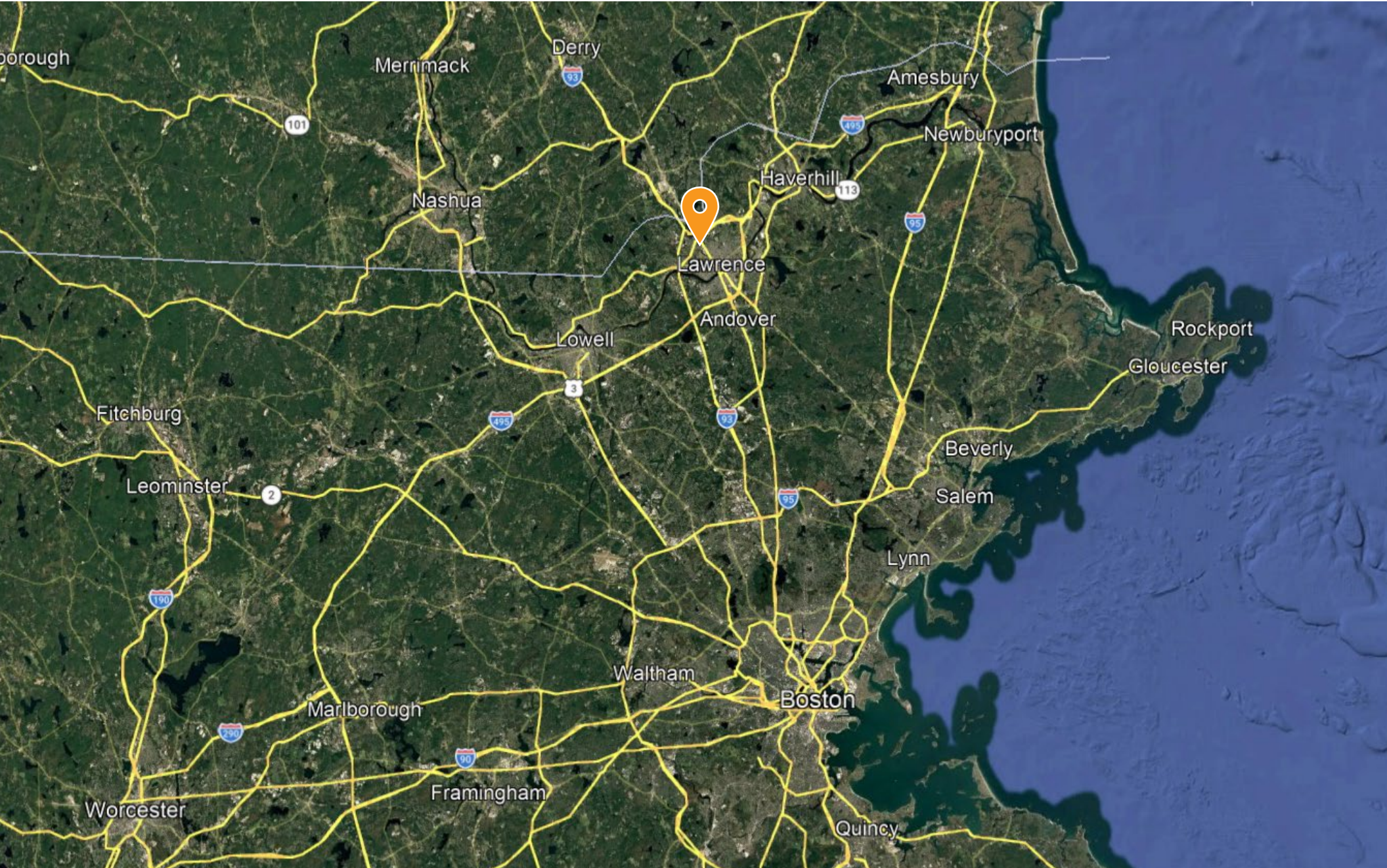
- 7-Unit; 1 Retail 6-Residential
- All Two Bedroom Layouts
- 2020 Renovation
- Fully Sprinklered
- Tenant Paid Utilities



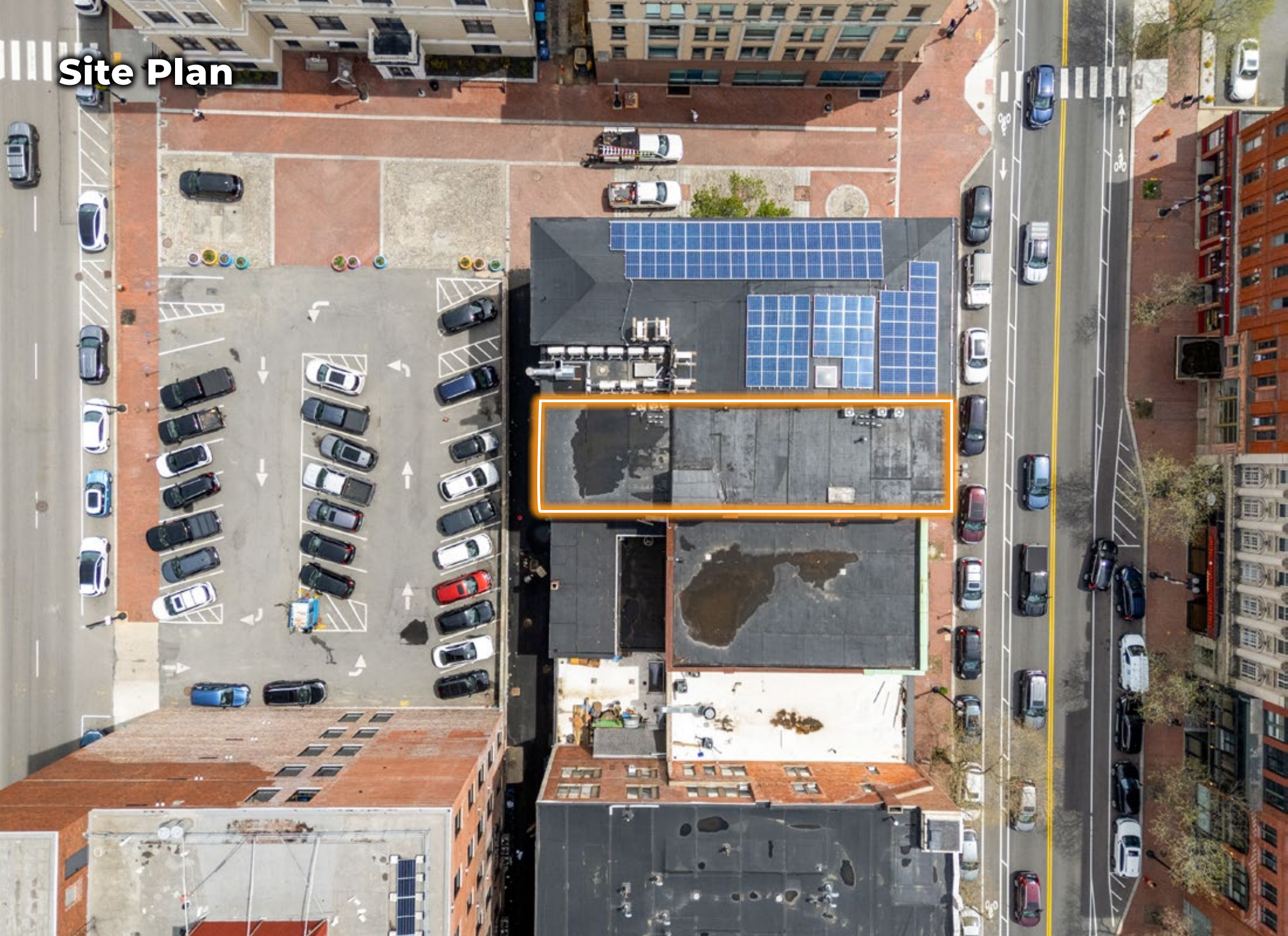
OFFERING SUMMARY

Gross Building Size	7,175 SF
Lot Size	2,178 SF
Number of Units	7
Year Built	1900
Price per Unit	\$357,143
Cap Rate	6.30%
Pro Forma Cap Rate	7.57%
Net Operating Income	\$157,479

Regional Map



Site Plan



Exterior Photos



Interior Photos



Interior Photos



Rent Roll

Unit	Unit Mix	SQ. FT	Rent	Market Rent
1	Retail	1,625	\$3,500	\$5,000
2	Two Bed	925	\$2,100	\$2,500
3	Two Bed	925	\$2,200	\$2,500
4	Two Bed	925	\$1,963	\$2,500
5	Two Bed	925	\$2,140	\$2,500
6	Two Bed	925	\$2,300	\$2,500
7	Two Bed	925	\$2,200	\$2,500
		7,175	\$16,403	\$20,000



Income & Expense

INCOME SUMMARY	Income	Per Unit	Pro Forma	Per Unit
Gross Potential Rents	\$196,836		\$240,000	
Vacancy/Collections Loss	\$(7,873)	-4.00%	\$(12,000)	-5.00%
Laundry	\$3,600		\$3,600	
Effective Gross Income	\$192,563		\$228,000	
EXPENSE SUMMARY				
Property Management	\$7,703	4.00%	\$11,400	5.00%
Real Estate Tax	\$10,103	\$1,443	\$10,103	\$1,443
Insurance	\$5,268	\$753	\$5,268	\$753
Electric CAM	\$1,000	\$143	\$1,000	\$143
Water and Sewer	\$3,600	\$514	\$3,600	\$514
Repairs and Maintenance	\$3,500	\$500	\$3,500	\$500
Contract Services	\$1,750	\$250	\$1,750	\$250
Trash Removal	\$2,160	\$309	\$2,160	\$309
Total Expense	\$35,084	\$5,012	\$38,781	\$5,540
Net Operating Income	\$157,479	\$22,497	\$189,219	\$27,031

Lawrence Overview

LOCATION OVERVIEW

Lawrence, Massachusetts is a historic mill city located on the Merrimack River in Essex County. Established in the 1840s as a planned industrial center, Lawrence quickly became a cornerstone of America's textile industry. Its striking brick mills, canal system, and riverside setting reflect its deep industrial heritage and the innovation that helped power the region's economy for generations. Known as the "Immigrant City," Lawrence has long been shaped by waves of newcomers from around the world, creating a rich cultural mosaic that continues to define its identity today.

In recent years, Lawrence has experienced significant revitalization, blending its historic character with new growth and development. Many of its iconic mill buildings have been transformed into loft-style apartments, offices, and creative spaces, attracting artists, entrepreneurs, and young professionals. The downtown area has also seen a resurgence, with local restaurants, markets, and cultural centers celebrating the city's diversity and energy. Outdoor attractions such as the Spicket River Greenway, Riverfront State Park, and Den Rock Park offer residents scenic escapes and recreational opportunities along the water and through wooded trails.

Lawrence continues to move forward with a strong sense of pride and community spirit. Efforts to improve education, expand local business, and invest in infrastructure have helped create new opportunities while honoring the city's past. Its location—just 30 miles north of Boston and near the New Hampshire border—makes it an ideal hub for both living and working. With its vibrant culture, resilient community, and enduring connection to its industrial roots, Lawrence stands as a city of renewal, strength, and diversity.



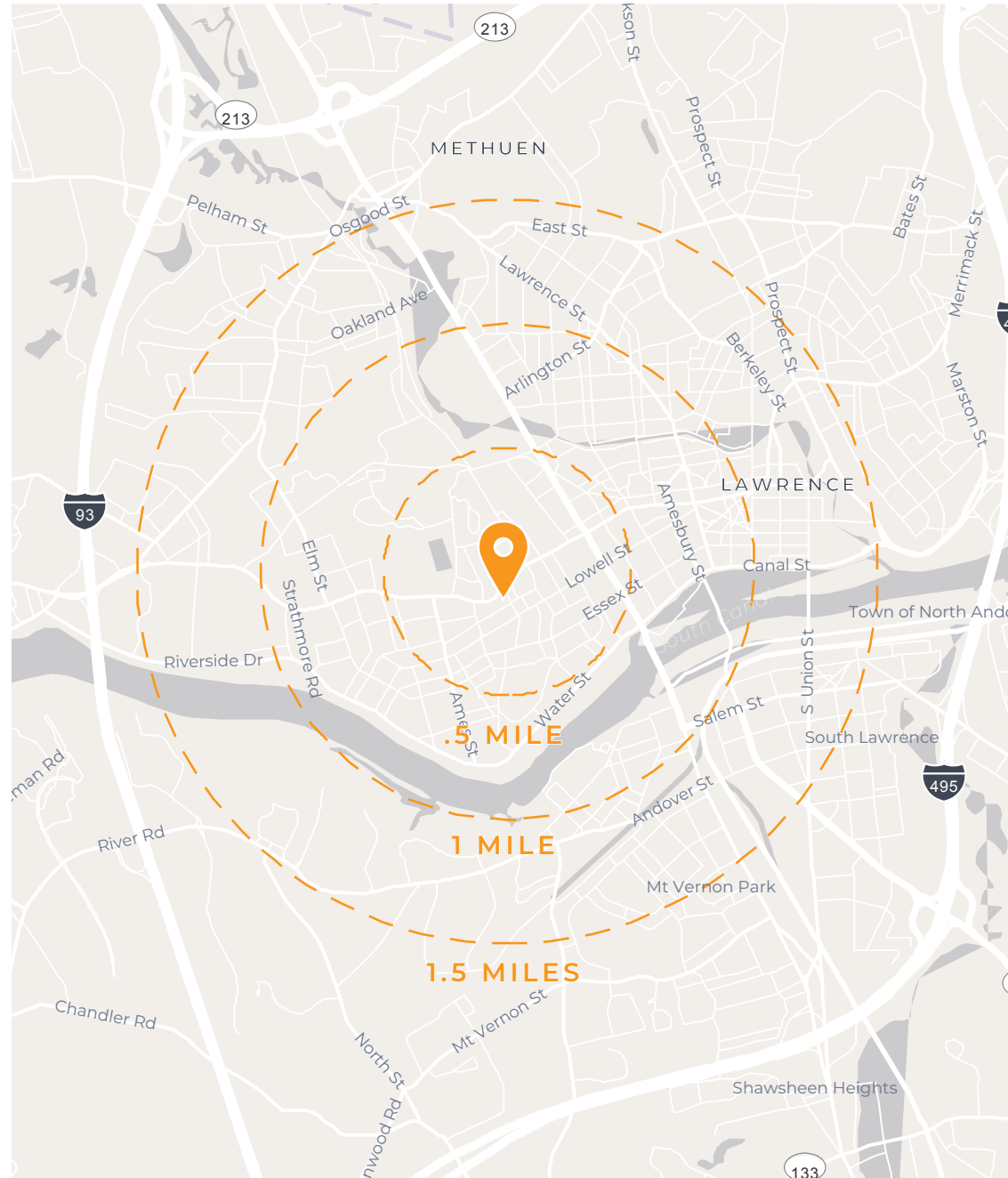
Area Demographics

POPULATION

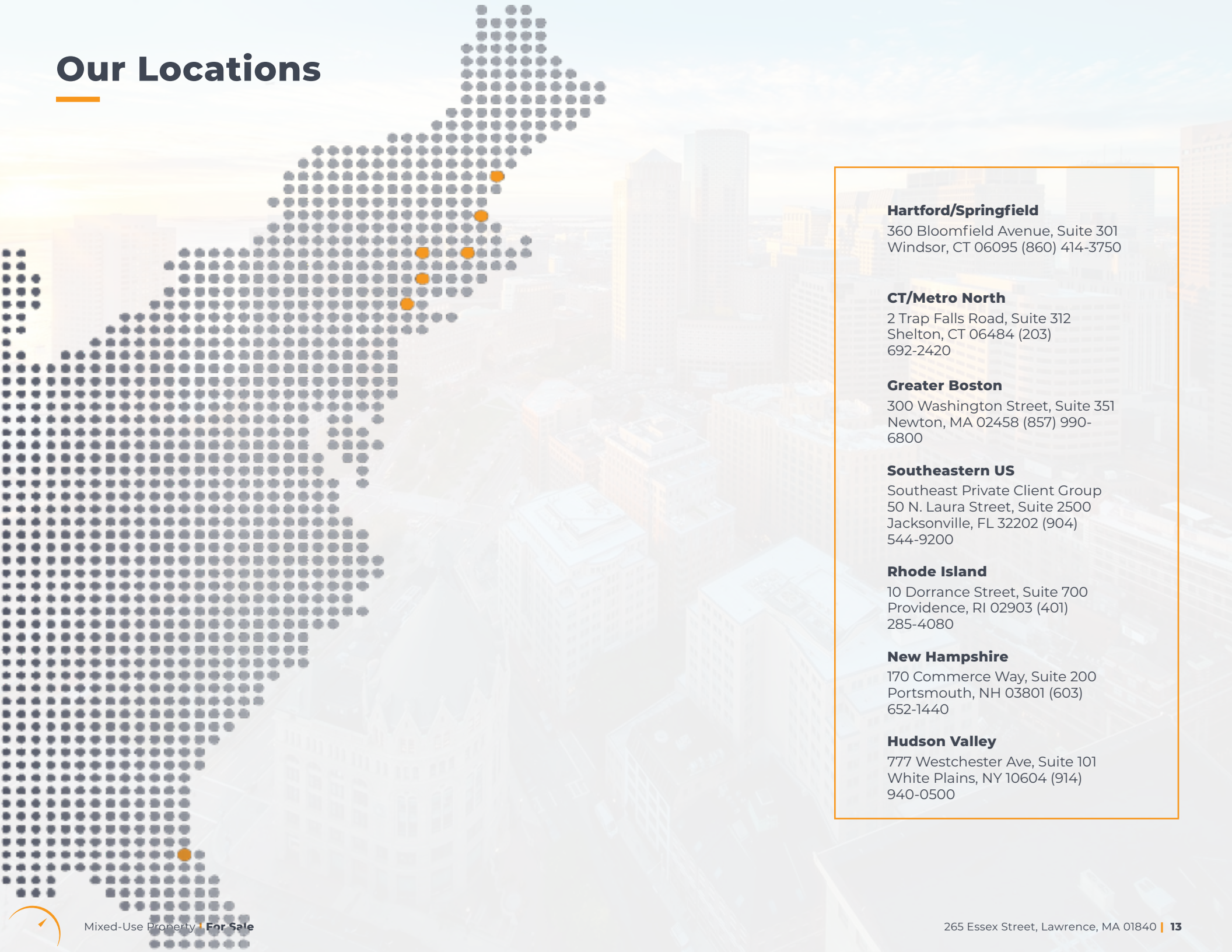
	0.5 Mile	1 Mile	1.5 Miles
Total Population	5,868	19,099	31,909
Average Age	40.1	35.8	36.3
Average Age (Male)	34.9	32.8	34.4
Average Age (Female)	43.2	37.8	37.7

HOUSEHOLDS & INCOME

	0.5 Mile	1 Mile	1.5 Miles
Total Households	2,798	8,228	13,207
# of Persons per HH	2.1	2.3	2.4
Average HH Income	\$47,852	\$63,334	\$70,811
Average House Value	\$176,836	\$217,117	\$257,184



Our Locations



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360 Bloomfield Avenue, Suite 301
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CT/Metro North

2 Trap Falls Road, Suite 312
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