



OFFERING MEMORANDUM

12 & 14 Hunnewell Rd, Worcester, MA 01606

9 units • Fully Renovated 2025



PRESENTED BY



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TABLE OF
Contents

The Asset	01
Financials	02
Market Overview	03
Advisory	04
Outro	05



SECTION 1

The Asset

Executive Summary of Sale

Property Overview

Area

Points of Interest

[Property Photos](#)

Executive Summary for Sale

Price	Price/Unit	Price/SF
\$3,147,597	\$349,733	\$384.60

Property Type	Multifamily
Rentable SF	8,184 SF
Unit Mix	9 x 2+1
Bedrooms	18
Stories	3
Number of Buildings	3
Property Class	B

Metrics	Current	Market Rate Performa
CAP	6.12%	6.55%
GRM	13.70	12.67
Cash-on-Cash	6.12%	6.28%
Upside		8.09%



Property Overview

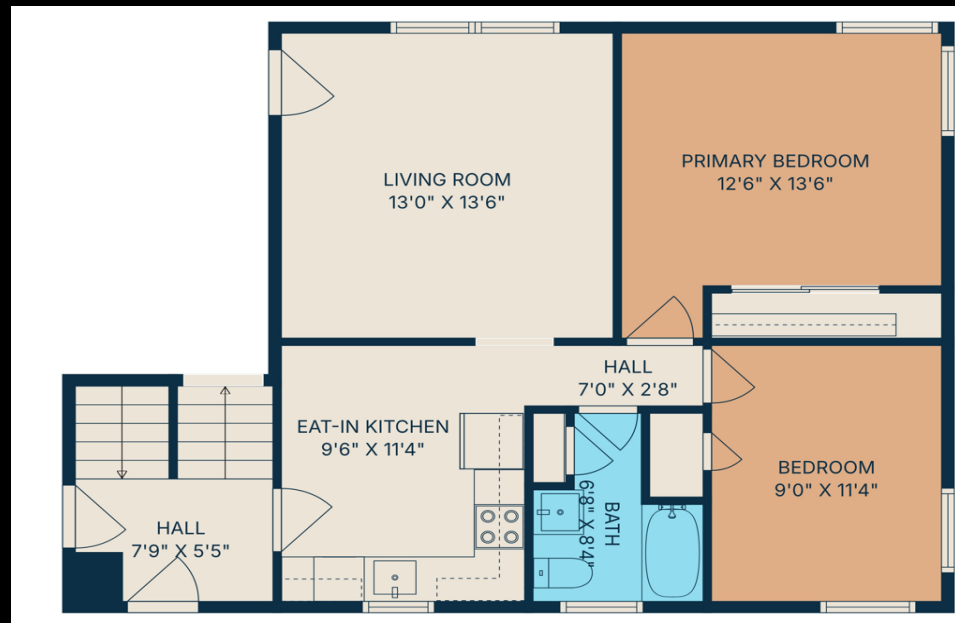
Situated within one of Worcester's established residential neighborhoods, 12 & 14 Hunnewell Road consists of two well-maintained multifamily buildings comprising nine spacious two-bedroom apartments.

Current ownership has invested heavily into renovating nearly every aspect of the property. Apartment interiors feature updated kitchens with modern cabinetry and countertops while building systems including plumbing and electrical have been substantially upgraded. Residents benefit from professionally maintained common areas, convenient on-site coin-operated laundry and possible garage space. The property's exceptional physical condition minimizes future capital expenditures while allowing investors to focus on maximizing operational performance.

Property Highlights

Completely Renovated | 09 Units | Turn-Key | Additional Garage Income Potential | Institutional Quality Renovation | Immediate Cash Flow | Worcester Multifamily Investment

Typical Floorplan



Area

Worcester has become one of the Northeast's strongest multifamily investment markets due to continued population growth, expanding healthcare employment, higher education, and significant public and private investment.

Major employers include:

UMass Memorial Health
Saint Vincent Hospital
University of Massachusetts Chan Medical School
Worcester Polytechnic Institute
Clark University
Worcester State University
Hanover Insurance Group

Excellent highway access via Interstate 290, Interstate 90 (Mass Pike), Route 9, and Route 146 connects Worcester to Boston, Providence, Hartford, and Springfield.

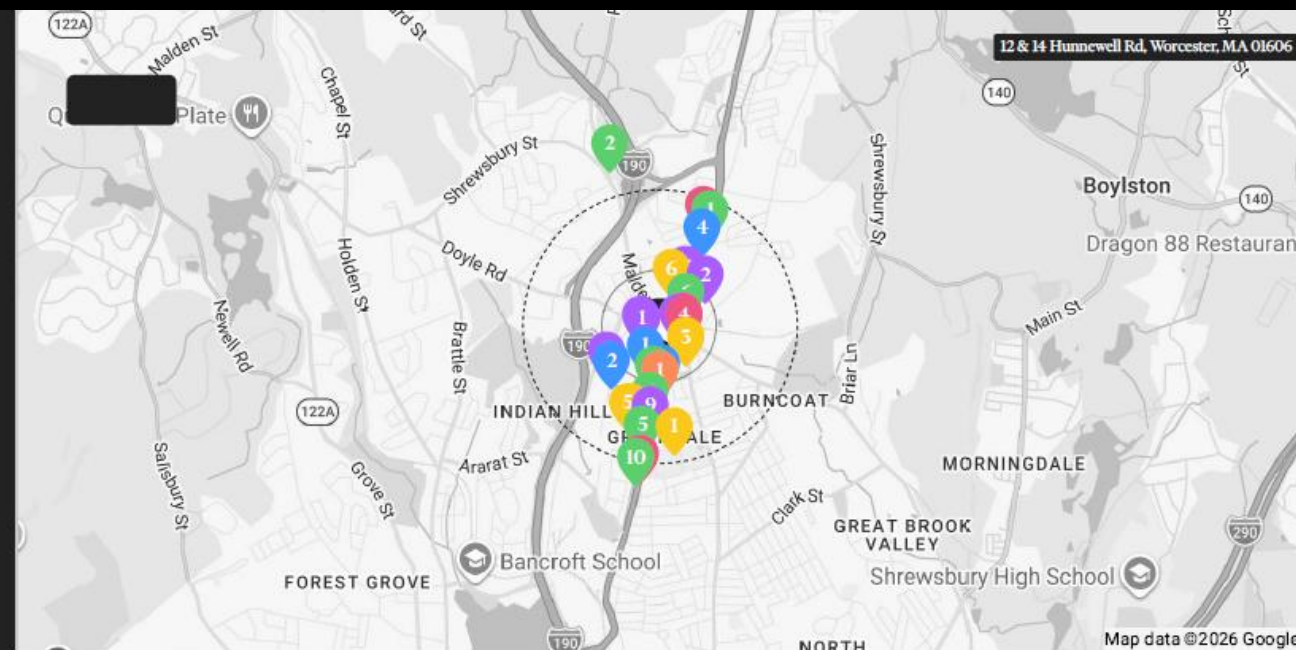
Walk score
Very Walkable

73

Transit score
Some Transit

33

4 nearby routes: 4 bus, 0 rail, 0 other



DAILY NEEDS

- 1 Market 32
- 2 Stop & Shop
- 3 Bishops' Storehouse
- 4 Market 32 Pharmacy
- 5 Walgreens Pharmacy
- 6 Zion Tropical Market
- 7 Gateway Food Shops
- 8 COVID-19 Drive-Thru Testing at W...
- 9 Hassan Market

HEALTHCARE

- 1 Triangle Street Dental
- 2 Feeley Dental & Associates
- 3 Premier Family Dental Group
- 4 Deepti Kalra, DMD
- 5 Emaya Health

WALKABLE DINING & GATHERING

- 1 Lou Roc's Diner
- 2 Pincroft Dairy and Restaurant
- 3 McDonald's
- 4 Quinn's Irish Pub

- 5 BAJA'S FRESH GRILL VIII
- 6 99 Restaurants
- 7 CHOOSE AND MIX KOREAN HL...
- 8 Burger King
- 9 Dunkin'
- 10 Eggroll Lady and Fish Shack

QUICK MEALS

- 1 McDonald's

CULTURE & RECREATION

- 1 Crossfit Worcester at CFW Athleti...

- 2 Stronger Personal Training
- 3 For Arts' Sale
- 4 solomonarts

EDUCATION

- 1 Quinsigamond Community College
- 2 Burncoat Street Preparatory School
- 3 Worcester Public Library Burncoat...
- 4 Central Mass Academy
- 5 Rockdale Recovery High School
- 6 Burncoat Daycare

Property Photo



Property Photo



Property Photo



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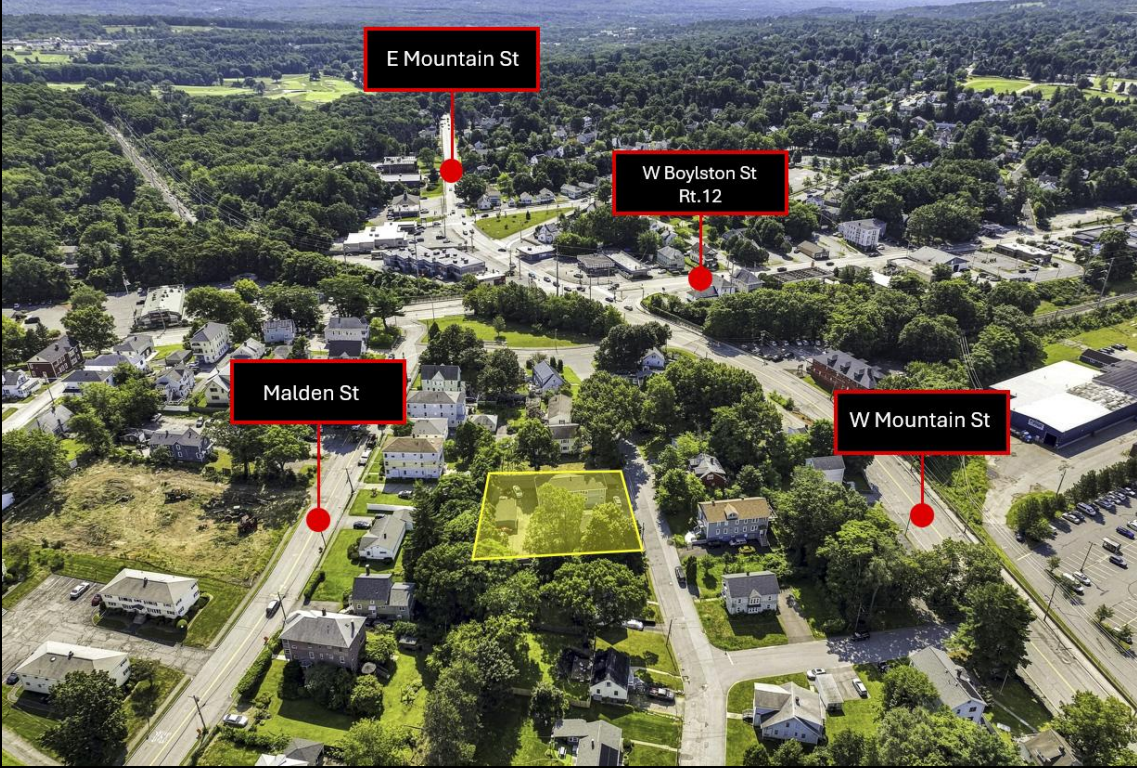
Property Photo



Property Photo



Assets distance to critical corridors and roads





SECTION 2

Financials

Unit Mix Summary & Rent Roll

Income and Expenses Analysis

Income and Expense Chart

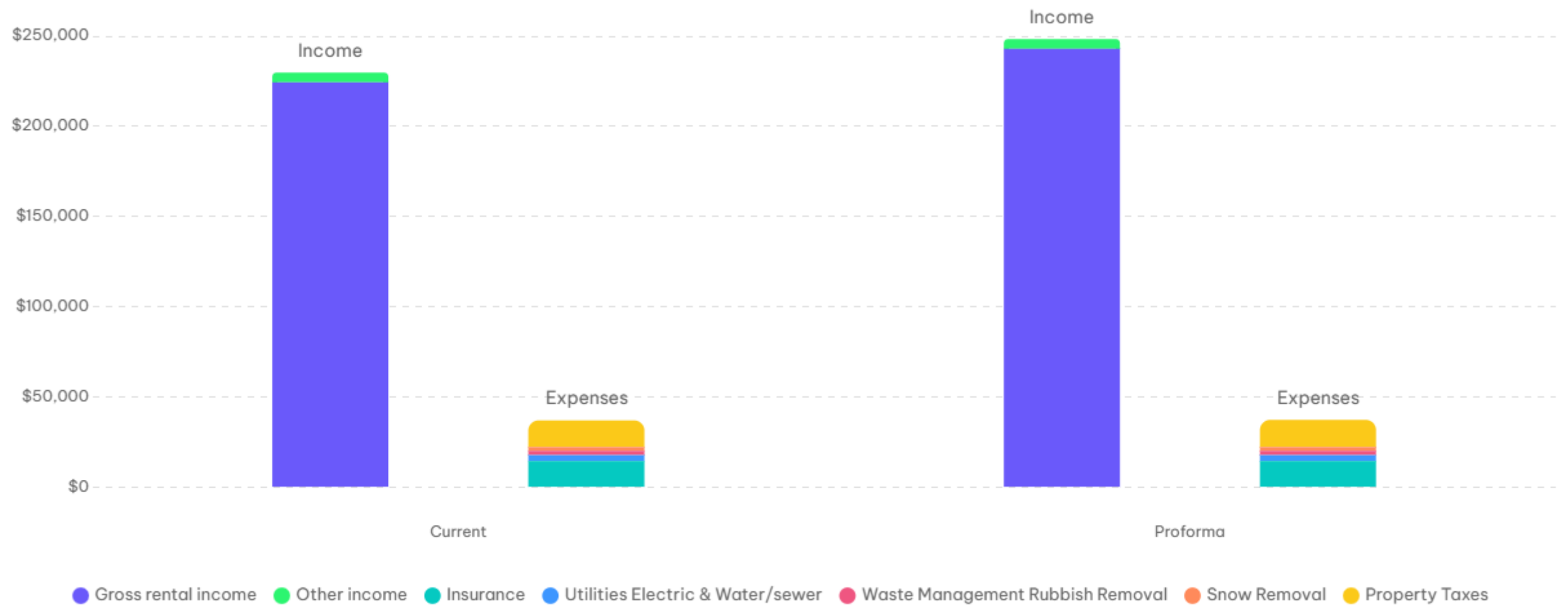
Unit Mix Summary & Rent Roll

🏠 Multifamily									
# of units	unit type	SF	current	current/SF	annual current	lease to	proforma	proforma/SF	annual proforma
1	2BR/1BA	--	\$2,000	--	\$24,000		\$2,250	--	\$27,000
1	2BR/1BA	--	\$2,000	--	\$24,000	10/31/2027	\$2,250	--	\$27,000
1	2BR/1BA	--	\$2,100	--	\$25,200	04/30/2027	\$2,250	--	\$27,000
1	2BR/1BA	--	\$2,100	--	\$25,200	07/31/2027	\$2,250	--	\$27,000
1	2BR/1BA	--	\$2,100	--	\$25,200	07/31/2027	\$2,250	--	\$27,000
1	2BR/1BA	--	\$2,100	--	\$25,200	02/01/2027	\$2,250	--	\$27,000
1	2BR/1BA	--	\$2,100	--	\$25,200	05/31/2027	\$2,250	--	\$27,000
1	2BR/1BA	--	\$2,100	--	\$25,200	05/31/2027	\$2,250	--	\$27,000
1	2BR/1BA	--	\$2,100	--	\$25,200	10/31/2027	\$2,250	--	\$27,000
AVERAGES	2BR/1BA	909	\$2,078	\$2.28	\$24,933		\$2,250	\$2.47	\$27,000
9 units	18BR/9BA	8,184	\$18,700		\$224,400		\$20,250		\$243,000

Income & Expense Analysis

	Current	Per Unit 9units	Per SF 8,184 SF	% GOI	Proforma	Per Unit 9units	Per SF 8,184 SF	% GOI
INCOME								
🏠 Multifamily								
Gross Multifamily Rental Revenue	\$224,400	\$24,933	\$27.42		\$243,000	\$27,000	\$29.69	
Vacancy - 0.00% (C) 5.45% (P)	\$0	\$0	\$0.00		\$13,244	\$1,472	\$1.62	
Effective Multifamily Rental Revenue	\$224,400	\$24,933	\$27.42	97.65%	\$229,756	\$25,528	\$28.07	97.7%
📁 Other Income								
12 Hunnewell Road (Commercial Laundry)	\$1,500	\$167	\$0.18	0.65%	\$1,500	\$167	\$0.18	0.64%
14 Hunnewell Road (Commercial Laundry)	\$1,500	\$167	\$0.18	0.65%	\$1,500	\$167	\$0.18	0.64%
Garage 1	\$1,200	\$133	\$0.15	0.52%	\$1,200	\$133	\$0.15	0.51%
Garage 2	\$1,200	\$133	\$0.15	0.52%	\$1,200	\$133	\$0.15	0.51%
Total other income	\$5,400	\$600	\$0.66	2.35%	\$5,400	\$600	\$0.66	2.3%
Gross Operating Income	\$229,800	\$25,533	\$28.08		\$235,156	\$26,128	\$28.73	
EXPENSES								
Insurance	\$14,600	\$1,622	\$1.78	6.35%	\$14,600	\$1,622	\$1.78	6.21%
Utilities Electric & Water/sewer	\$3,283	\$365	\$0.40	1.43%	\$3,283	\$365	\$0.40	1.4%
Waste Management Rubbish Removal	\$2,400	\$267	\$0.29	1.04%	\$2,400	\$267	\$0.29	1.02%
Snow Removal	\$2,100	\$233	\$0.26	0.91%	\$2,100	\$233	\$0.26	0.89%
Property Taxes	\$14,737	\$1,637	\$1.80	6.41%	\$15,032	\$1,670	\$1.84	6.39%
Total operating expenses	\$37,120	\$4,124	\$4.54	16.15%	\$37,415	\$4,157	\$4.57	15.91%
NET OPERATING INCOME	\$192,680	\$21,409	\$23.54	83.85%	\$197,741	\$21,971	\$24.16	84.09%

Income & Expense Chart





SECTION 3

Market Overview

City Overview & Demographics

Employers

Employment

Area Photos

Worcester, MA

Worcester, MA, the principal city of Central Massachusetts, is beautifully situated roughly 40 miles west of Boston. Known as the 'Heart of the Commonwealth,' Worcester is the second-most populous city in the state and boasts a rich industrial history. Founded in 1722, the city has transformed from an industrial hub to a center of higher education and healthcare. Its diverse communities and cultural offerings make Worcester a unique and vibrant destination in New England.

Recreational Delights

Worcester offers a plethora of recreational opportunities for residents and visitors alike. With over 1,200 acres of parks, including expansive places like Green Hill Park, which provides trails, picnic areas, and sports fields, there's something for everyone. Elm Park, designed by Frederick Law Olmsted, features beautiful landscapes and is perfect for leisurely walks. Lake Quinsigamond is a hub for boating and competitive rowing, hosting numerous regattas. Other parks like Institute Park and Newton Hill are ideal for hiking and nature walks. The city also encourages outdoor activities like cycling along its scenic routes and community events in its parks throughout the year.

Culinary Scene

Worcester's culinary scene is a reflection of its diverse demographic, offering a vibrant mix of cuisines from around the world. The Canal District is known for its trendy bars and restaurants, while Shrewsbury Street serves as a hub for Italian eateries, famously called 'Little Italy.' Food lovers can explore Vietnamese delicacies in the Main South neighborhood, and Puerto Rican dishes are popular in Kelley Square. A unique trend in Worcester is the popularity of local diners, with historic establishments like the Miss Worcester Diner becoming staples of the community. The city has also seen a rise in food festivals, celebrating its rich culinary diversity, showcasing everything from gourmet food trucks to traditional ethnic cuisines.

Demographics

Population

203,867

Households

78,780

Median Age

34.4

2022 Population By Age

6%

0-4 Years

19%

5-19 Years

10%

20-24 Years

30%

25-44 Years

22%

45-64 Years

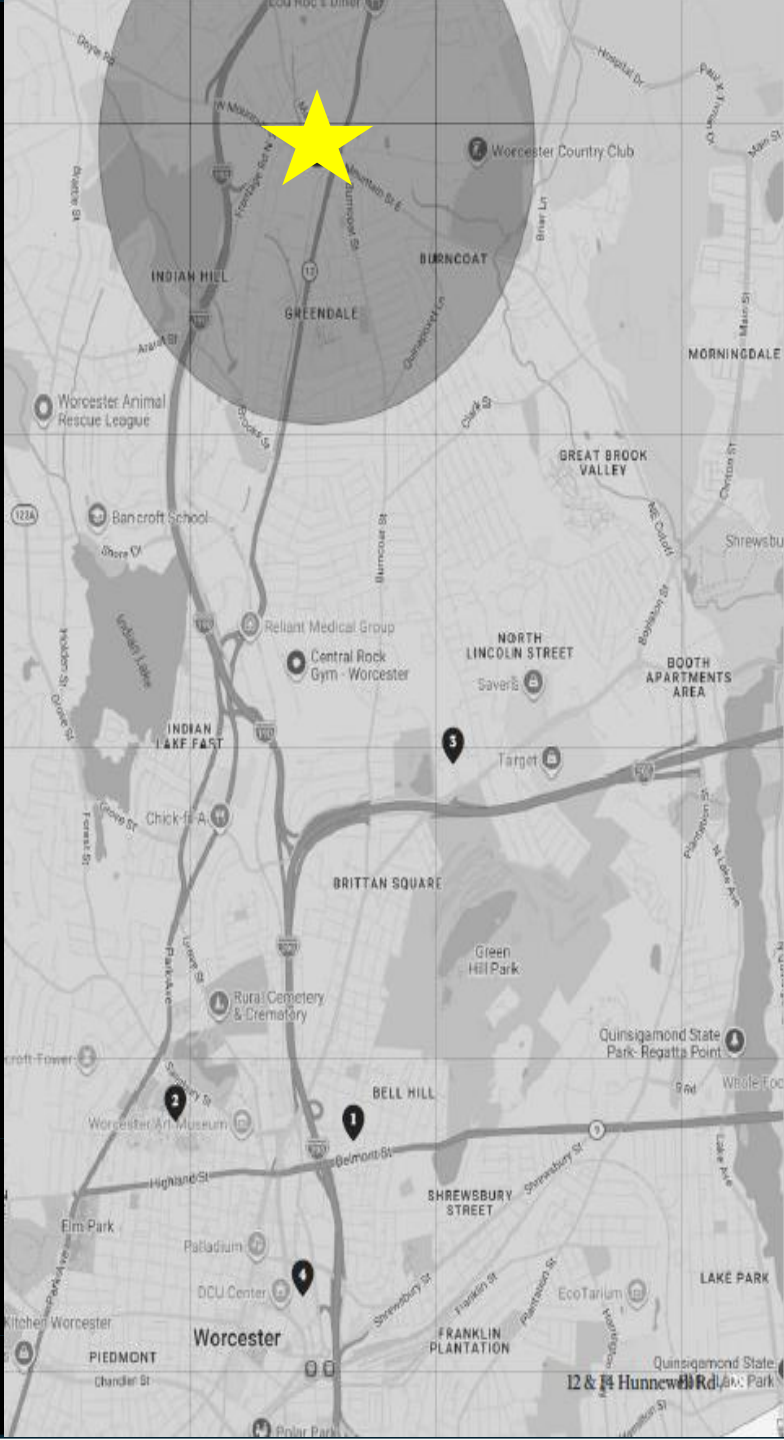
13%

64+ Years



Largest Employers Near Asset

- 1 UMASS Medical Center
- 2 Worcester Polytechnic Institute
- 3 The Hanover Insurance Group, Inc.
- 4 Saint Vincent Hospital
- ★ Asset location



Population Employment Rate by Profession

Health Care and Social Assistance	20.41%
Educational Services	14.22%
Retail Trade	12.12%
Manufacturing	10.53%
Professional, Scientific, and Technical Services	7.19%
Accommodation and Food Services	7.02%
Construction	5.55%
Transportation and Warehousing	5.09%
Administrative and Support and Waste Management Services	3.82%
Finance and Insurance	3.71%
Public Administration	2.84%
Wholesale Trade	2.34%
Other	5.17%

Area Photo



Area Photo



Area Photo



Area Photo



Area Photo



Area Photo



**9-UNIT MULTI-FAMILY ASSET OFFERED AT
\$ 3,147,597**

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Worcester Ma 01606**

**EXCLUSIVELY MARKETED BY
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