

High Traffic Investment Property For Sale



Hearth'n Kettle Plaza, 1196 & 1198 Main Street (Route 28) South Yarmouth, MA 02664



The Realty Advisory, Inc.

Commercial Real Estate, Development,
Consulting & Brokerage Services
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Executive Summary

Hearth'n Kettle Plaza

1196 and 1198 Main Street (Route 28) South Yarmouth, MA 02664

The Hearth n Kettle Plaza is a fully tenanted profitable Retail office Plaza. The Property consists of two single story, wood framed multi tenanted retail buildings, consisting of a total of nine units, d/b/d The Hearth n Kettle Shopping Plaza. Four of the units are in building One and five are in Building two.

Building one, built in 1970, consists of four units and is a full-Service fully equipped Restaurant space (Units A & B)containing 5570 SF and 209 licensed seats. The highly successful Hearth n Kettle Restaurant has been in operation there since 1977. The interior of the restaurant features a fireplace, bar area, open kitchen, and three distinctly separate dining areas with fixed pane windows overlooking James Pond and separate booths.

There is full basement with a prep kitchen serviced by a dumb waiter type lift, storage areas and offices.

The interior finish features vinyl flooring, sheetrock and suspended ceilings, wood plank walls and beautiful hand painted period murals. The exterior features a pitched asphalt roof with a cupola, aluminum gutters, wood clapboards or T-111 wood siding and a brick veneer entrance, wood framed doors with glass. (Units C & D) have 800 and 1320 Sf respectively. Building one has a total of 7690 SF of leasable space. Recent upgrades have been done to windows and electrical panels.

Building two was built in 1972 and consist of five units. E 2799 Sf, F 2000 Sf, G 1600 SF, H 800 Sf, I 800 Sf with a total of 7900 Sf.

Both Buildings includes concrete walkways along the front with a 640 SF wooden deck between units D&E overlooking James Pond.

Situated on a very busy high traffic stretch of Route 28 in South Yarmouth MA. On 1.8 AC with a total land area of 83,635 Sf 660 feet of street frontage with the curb cuts.

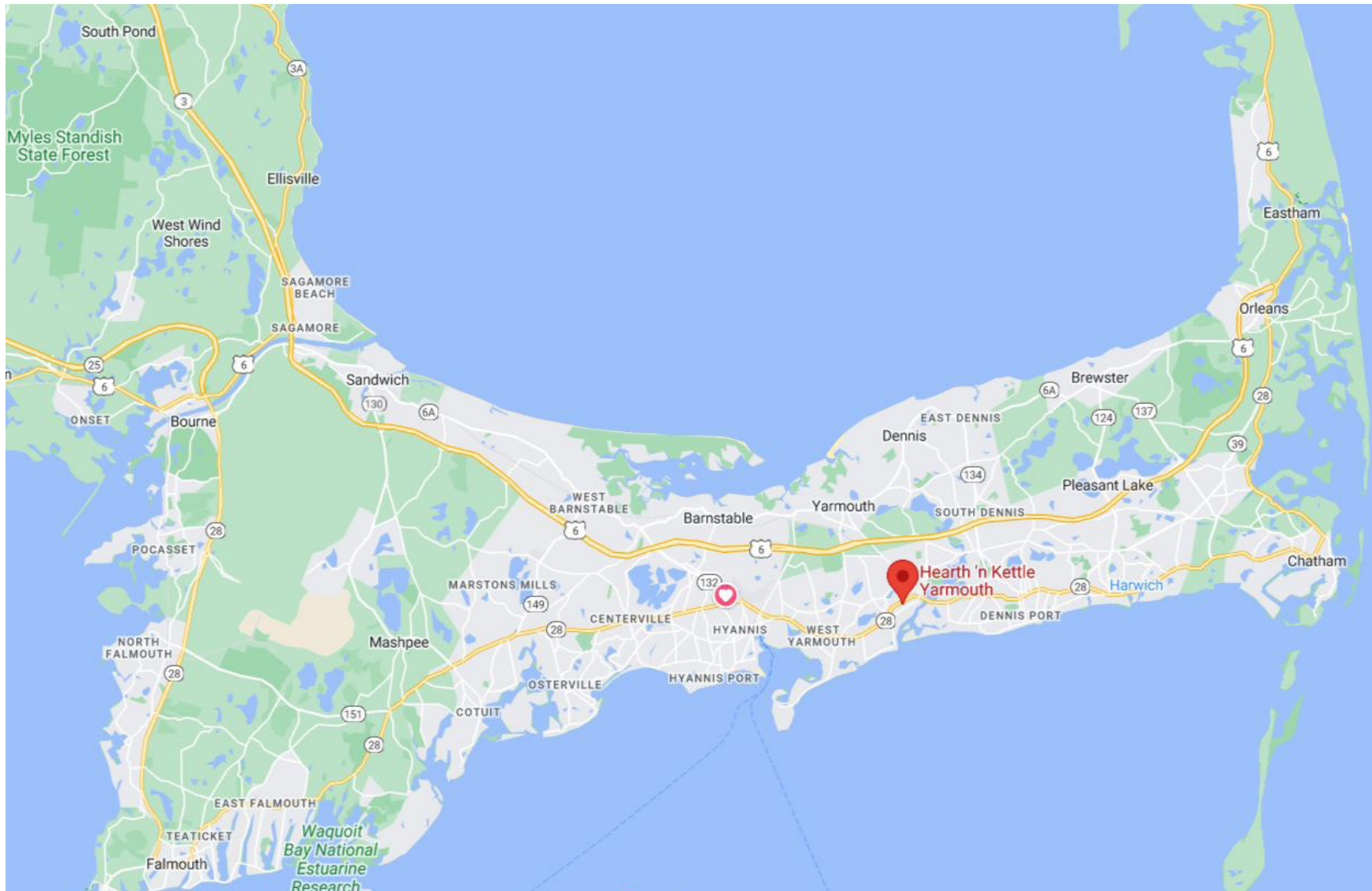
The property lies in the village of South Yarmouth is on the North side of US Rt 28 across from the All-Seasons resort, one mile west of the Dennis line. It is a commercial area with traffic counts exceeding 20K in season.

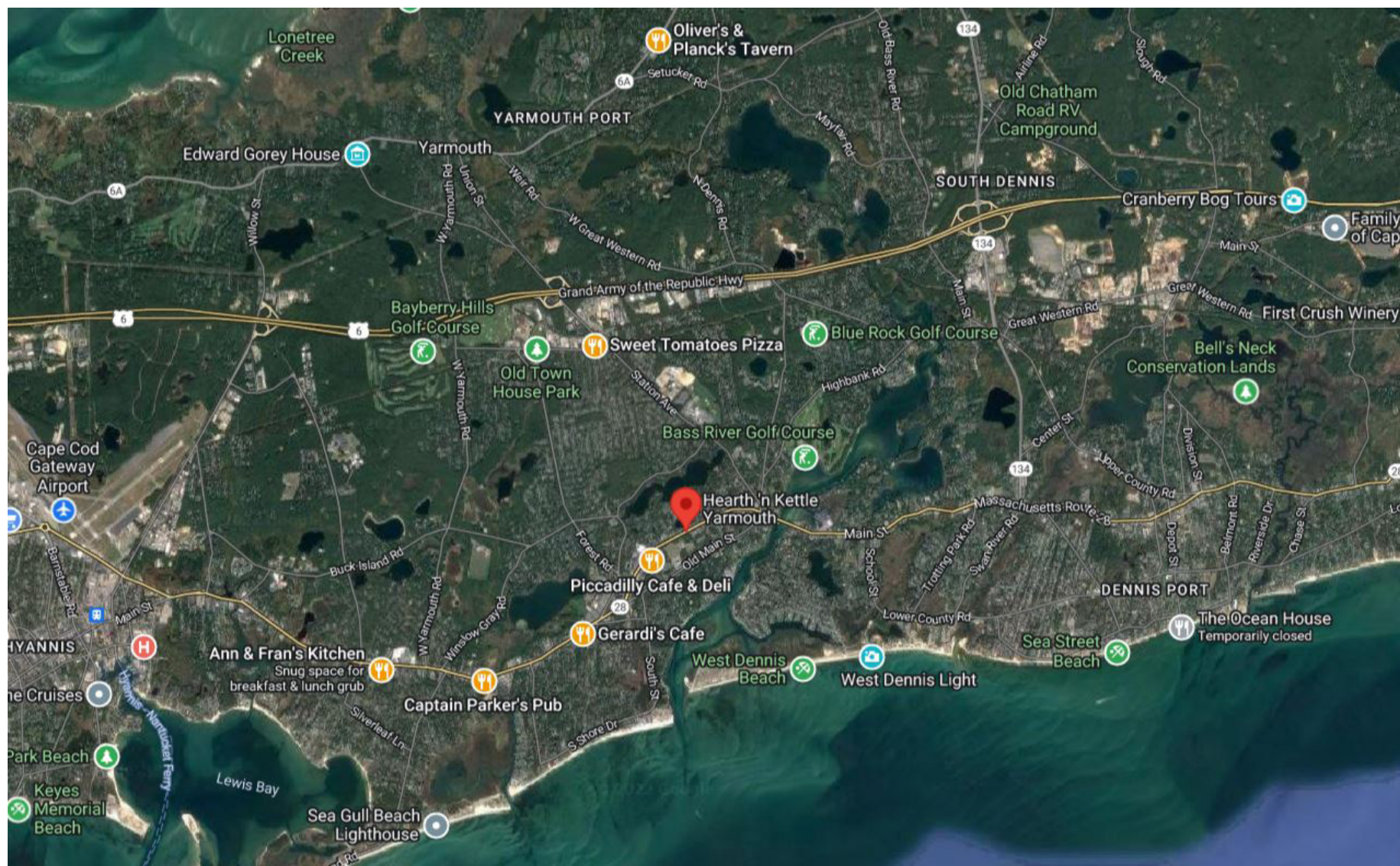






Hearth 'n Kettle Plaza Location





Hearth 'n Kettle Plaza 2022 Info Sheet

Square Footage	15590 SF Leasable Units A,B,C,D,E,F,H,I
Addresses	1196 & 1198 Main St South Yarmouth Ma.
Name of LLC/Corporation	Hearth n Kettle Properties LP
2018 Appraisal	2.6 M (1.67/SF)
Vacancy	5 %
Total Rental Income	
Title V	TBD
Water	Public
Heat	Gas
Land	.940 AC
Reason for Selling (Optional)	Retirement
Year Built	1965

Fiscal Year is March 27th to September 24th.

Property Information

LAND DESCRIPTION

Land Area - Acres..... 1.92+ Acres
Land Area - Square Feet..... 83,635+ SF
Source of Land Area..... Assessor Record
Shape..... Irregular
Topography..... Generally Level/Drops off sharply at water's edge
Drainage..... Appears Adequate
Environmental Hazards..... No Know Hazards

STREET, ACCESS AND FRONTAGE

Primary Street Frontage..... 659+ FT - Route 28
Secondary Street Frontage..... None
Traffic Levels..... Heavy with Seasonal Fluxuations
Access/Curb Cuts..... Three - Route 28
One - Abutting access lot to east off Rose Road
Viability..... Very Good

EASEMENT

The subject was conveyed subject to an easement recorded at the Barnstable County Registry of Deeds in Book 9574 at Page 8 where Gregory W. Drake, the owner of 1200 Route 28, granted Hearth 'n Kettle Properties the right to park seven cars in spaces to be laid out and designated by the Grantor on the land shown as Parcel A on the following Plan of Land which includes the rights to pass and re-pass over said land from the Grantee's abutting property by a route to be laid out by the Grantor. A copy of this easment is oncluded in the Addenda to this report. pass

Current Rent - Tenants

South Yarmouth Plaza Rent - Tenants as of 10/22

Unit	Tenant	Tenant Name		%	Rent SqFt	Total SqFt	Monthly Rent	Annual Rent	Est Triple Net Cost*	Lease Exp	Security Deposit	ODT
A&B	Restaurant	Catania Hospitality Group dba/Hearth'n Kettle Restaurant 1196 Main Street, S. Yarmouth		36.5%	\$20.27	5570	9,409.00	\$ 112,908	\$ 12,045	NA	NA	3/1/1978
C	Dead Zone	Patricia Martin dba /dead zone1196 main st south yarmouth 508 945-5853	20x40	5.2%	\$14.00	800	933.33	\$ 11,200	\$ 1,716	9/30/23	\$ 1,600	10/1/2009
D	Edward Patten attorney	Edward & Darleen Patten Cell 508-237-1769	33x40	8.6%	\$13.00	1320	1,430.00	\$ 17,160	\$ 2,838	MTM	\$ 1,375	7/1/2014
E	Sur Tan	Steve & Richard Surabian 508-394-4099 Steve cell 508-688-4613 1230 Main St S.Yarmouth	60x45	15.7%	\$8.89	2700	2,000.00	\$ 24,000	\$ 5,181	3/31/23	\$ 1,800	4/1/2016
F	Wild Bird	Mr. Biddle R. Thompson III dba Wild Birds Unlimited 34 Shady Lane Brewster, MA 02631 (508) 760-1996	50x40	13.1%	\$14.00	2000	2,333.33	\$ 28,000	\$ 4,323	9/30/24	\$ 1,260	1/1/1996
G	H & R Block	Alfred N. Smith dba H&R Block po box 518 1198 Route 28 South Yarmouth (508) 398-6084	40x40	10.5%	\$14.50	1600	1,933.33	\$ 23,200	\$ 3,465	9/30/24	\$ 325	9/1/2000
H	Serenity Day Body Work	Suwen Li Dba Serenity Day Body Work 1198 Route 28 Unit H South Yarmouth, MA 02664	20x40	5.2%	\$15.00	800	1,000.00	\$ 12,000	\$ 1,716	6/30/24	\$ 850	7/1/2021
I	Adrene Jewelers	Todd C Mendes 1198 Route 28, Unit I South Yarmouth, MA 02664 508-394-0470	20x40	5.2%	\$15.00	800	1,050.00	\$ 12,000	\$ 1,716	5/31/24	\$ 1,000	10/1/2007
				100.0%		15,590	20,089	240,468	33,000		8,210	
		Total Triple Net Costs (Annual)					10,679.99	127,560	\$ 33,000			

Finance Report

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HEARTH 'N KETTLE PROPERTIES LP
 PROFIT & LOSS DETAIL
 CATANIA HOSPITALITY GROUP INC ET AL
 Period: 04/01/2018 to 03/30/2019

	2019 CURRENT PERIOD ACTUALS Cost Center H 'N K PLAZA Amount Ratio			2018 CURRENT PERIOD COMPARATIVES Cost Center H 'N K PLAZA Amount Ratio			2019 YEAR-TO-DATE ACTUALS Cost Center H 'N K PLAZA Amount Ratio			2018 YEAR-TO-DATE COMPARATIVES Cost Center H 'N K PLAZA Amount Ratio		
RENTAL INCOME:												
RENT H'NK YARMOUTH	\$	124,956	49.14	\$	124,956	48.93	\$	124,956	49.14	\$	124,956	48.93
RENT ADRENE JEWELERS		14,787	5.82		13,716	5.37		14,787	5.82		13,716	5.37
RENT WILD BIRD FEED		30,825	12.12		30,327	11.88		30,825	12.12		30,327	11.88
RENT THE DEAD ZONE		12,516	4.92		12,366	4.84		12,516	4.92		12,366	4.84
RENT - EDWARD/DARLENE PATTEN		17,160	6.75		15,730	6.16		17,160	6.75		15,730	6.16
RENT - SUR TAN		29,381	11.55		26,781	10.49		29,381	11.55		26,781	10.49
RENT H&R BLOCK		24,663	9.70		24,261	9.50		24,663	9.70		24,261	9.50
RENT - GALE DONOVAN		0	.00		7,237	2.83		0	.00		7,237	2.83
TOTAL RENTAL INCOME	\$	254,288	100.00	\$	255,374	100.00	\$	254,288	100.00	\$	255,374	100.00
RENTAL COST:												
DIRECT OPERATING EXPENSES:												
TOTAL DIRECT OPERATING EXP.	\$	0	.00	\$	0	.00	\$	0	.00	\$	0	.00
UTILITIES:												
UTL ELECTRIC	\$	2,225	.87	\$	334	.13	\$	2,225	.87	\$	334	.13
UTL - GAS/OIL		144	.06		35	.01		144	.06		35	.01
UTL TRASH REMOVAL		786	.31		807	.32		786	.31		807	.32
UTL SNOW REMOVAL		3,610	1.42		3,775	1.48		3,610	1.42		3,775	1.48
UTL WATER		1,057	.42		1,157	.45		1,057	.42		1,157	.45
TOTAL UTILITIES	\$	7,822	3.08	\$	6,108	2.39	\$	7,822	3.08	\$	6,108	2.39
ADMIN & GENERAL												
PROFESSIONAL FEES		20,312	7.99		18,235	7.14		20,312	7.99		18,235	7.14
AG GENERAL EXPENSE		206	.08		1	.00		206	.08		1	.00
TOTAL ADMIN & GENERAL	\$	20,518	8.07	\$	18,236	7.14	\$	20,518	8.07	\$	18,236	7.14

About South Yarmouth



South Yarmouth is picturesque beach town that can fit the lifestyle of just about anyone. One of the best things about South Yarmouth is its location on the Cape being 15 minutes to Hyannis and 20 to Chatham.

South Yarmouth boasts many beautiful beaches and popular attractions including Bass River Beach and Werner Schmidt Observatory making it a popular summer destination.

In 2020, South Yarmouth, MA had a population of 10.6k people with a median age of 55.5 and a median household income of \$67,408.

The 5 largest ethnic groups in South Yarmouth, MA are White (Non-Hispanic) (85.9%), Black or African American (Non-Hispanic) (4.93%), Two+ (Non-Hispanic) (3.43%), Other (Hispanic) (2.1%), and Asian (Non-Hispanic) (1.92%).

96.5% of the residents in South Yarmouth, MA are U.S. citizens. In 2020, the median property value in South Yarmouth, MA was \$347,800, and the homeownership rate was 74.2%. Most people in South Yarmouth, MA drove alone to work, and the average commute time was 21.9 minutes. The average car ownership in South Yarmouth, MA was 2 cars per household.

Supplemental Financial Informations

A complete supplemental offering package containing relevant financial information is available upon request. Some information includes but is not limited to tax returns, monthly revenues and detailed income.

Confidentiality and Disclaimer

The Offering Document was prepared by The Realty Advisory, from and on information furnished by Hearth 'n Kettle Plaza which is "The Seller", and the Town of South Yarmouth, MA by agents of the seller and from other sources believed reliable. No guarantee, express or implied, is made as to the accuracy or completeness of this information and it is subject to error, commission, change of price, change of description or condition, or withdrawal without notice. The Realty Advisory has not independently audited or verified any information, financial result, legal description, sketch or plan.

The Realty Advisory, represents Hearth 'n Kettle Plaza on an exclusive basis. Any other brokers or salespeople represent the Buyer, not the Seller, in the marketing, negotiation and sale of this business and property, unless other arrangements are made in advance with the Realty Advisory, Inc.

This Offering Document is proprietary to the seller and its related legal and beneficial owners and to The Realty Advisory. This information is made available to you because you signed a Confidentiality Agreement for the purpose of conducting an analysis of the business opportunity represented herein prefatory to making an offer to purchase the aforementioned business and property.

Should you decline to make such an offer, you agree to return promptly this document and any other information provided to you.

No warranty or representation, express or implied, is made as to the accuracy of the information contained herein, and same is submitted subject.

Representation

Hearth 'n Kettle Plaza has retained Richard Catania of the Realty Advisory, Inc. This transaction is a confidential matter. All inquiries will be treated with strict confidentiality. The seller reserves the right to withdraw from negotiations or the market at any time.

Proposed Transaction

The Realty Advisory is entertaining offers to purchase Hearth 'n Kettle Plaza of South Yarmouth, MA. All qualified prospective purchasers are required to contact Richard Catania, concerning site visits, inspections, submission of offers, or the proposed transaction.

Submission Offers

The seller reserves the sole and absolute right to accept or reject any offer. All offers should include price, deposit, financing, if any, and closing date. Nothing in the submission of any offer shall be deemed in any way to create any right or obligation between the seller and the proposed buyer until such offer has been accepted in writing.

The offers shall contain the following information:

- A. The name and address of the prospective purchaser, including principals
- B. Purchaser's legal counsel
- C. Identification of business being purchased
- D. Deposit
- E. Financing to detail purchaser's desire to obtain private, conventional, or institutional financing
- F. Due diligence inspections of property within a reasonable time period
- G. Terms to Seller-Cash at closing or Seller financing
- H. The purchase price
- I. Proposed closing date