

DAVIS SQUARE RETAIL

245 Elm St. Somerville MA

Rare Opportunity: 6,044 SF Spacious Storefront (Sub-dividable)

Property Leased



PROPERTY INFORMATION:

1st U S Realty is pleased to offer for lease a spacious retail opportunity in much sought after Davis Square. An existing general merchandise store, the space is highly visible and easily accessible to locals and surrounding communities due to its location on Elm St., numerous bus routes and immediate proximity to the MBTA Red Line. The Space is highly adaptable with 34 linear foot frontage and would be suited to a "fast fashion" or home decor use.

Steps away from Davis Station, in the heart of popular Davis Square, this property is situated in one of the most popular neighborhoods north of Boston. According to the NY Times, Somerville has become a hip alternative to Boston and Cambridge. Somerville is on a list of the most unexpectedly exciting places to see in the U.S. in 2016, according to Lonely Planet. Davis Sq. is particularly attractive to nearby college students as it is superbly pedestrian friendly. Millennials gravitate to this area from all over Eastern MA for its dining, entertainment and recreation alternatives.

DAVIS SQUARE

Pedestrian Traffic Location

6,044 SF available on main floor with partial basement of +/- 3,200 SF and direct side access to municipal parking lot.

Can be subdivided.

Asking Rent: \$50 to \$85 SF NNN

Contact Judi Terrio, Commercial Real Estate Broker

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1990, 2000, 2010 Census, Q1 2015 Estimates & Q1 2020 Projections
 Calculated using TAS Retrieval

2016

Latitude: 42.395247 Longitude: -71.121723

245 Elm St, Somerville, MA 02144		0.5 Mile Radius	1 Mile Radius
Population	Current Estimated Population	16,717	63,052
	2020 Projected Population	17,456	65,792
	2010 Census Population	15,848	59,586
	2000 Census Population	16,547	59,882
	1990 Census Population	17,024	59,769
	Historical Annual Growth 1990 to 2000	-0.28 %	0.02 %
	Historical Annual Growth 2000 to 2010	-0.43 %	-0.05 %
	Estimated Annual Growth 2010 to 2015	1.07 %	1.14 %
	Projected Annual Growth 2015 to 2020	0.87 %	0.85 %
	Median Age	34.74	34.21
Households	Current Estimated Households	7,774	27,485
	2020 Projected Households	8,115	28,748
	2010 Census Households	7,372	25,873
	2000 Census Households	7,340	25,584
	1990 Census Households	7,006	24,606
	Historical Annual Growth 1990 to 2000	0.47 %	0.39 %
	Historical Annual Growth 2000 to 2010	0.04 %	0.11 %
	Estimated Annual Growth 2010 to 2015	1.07 %	1.22 %
Projected Annual Growth 2015 to 2020	0.86 %	0.90 %	
Population per Household	2.14	2.16	
Population by Race	White	83.76 %	75.81 %
	Black or African American	4.52 %	9.16 %
	Asian & Pacific Islander	7.57 %	9.68 %
	Other Races	4.15 %	5.35 %
	Non-Hispanic or Latino Population	95.97 %	94.66 %
	Hispanic or Latino Population	4.03 %	5.34 %
Income	Average Household Income	\$109,304	\$104,709
	Median Household Income	\$88,949	\$80,423
	Per Capita Income	\$51,129	\$46,768
Education (Age 25+)	Elementary	1.69 %	2.85 %
	Some High School	2.43 %	3.49 %
	High School Graduate	10.74 %	14.61 %
	Some College	6.79 %	7.78 %
	Associates Degree Only	2.71 %	3.63 %
	Bachelor's Degree Only	33.24 %	30.58 %
	Graduate Degree	42.40 %	37.06 %
Business	Number of Businesses	471	1,249
	Total Number of Employees	6,407	25,451
	Employees per Business	13.60	20.38
	Residential Population per Business	35.48	50.50

This report was produced using data from private and government sources deemed to be reliable and is herein provided without representation or warranty