Coaksett Commons Plaza

875 State Rd | Westport, MA

Route 6 Frontage | Childcare Anchor Tenant | Neighborhood Retail Center | Strong Trade Area

MATTHEWS™

Shopping Center
Investment Opportunity
Offering Memorandum

Exclusively Listed By

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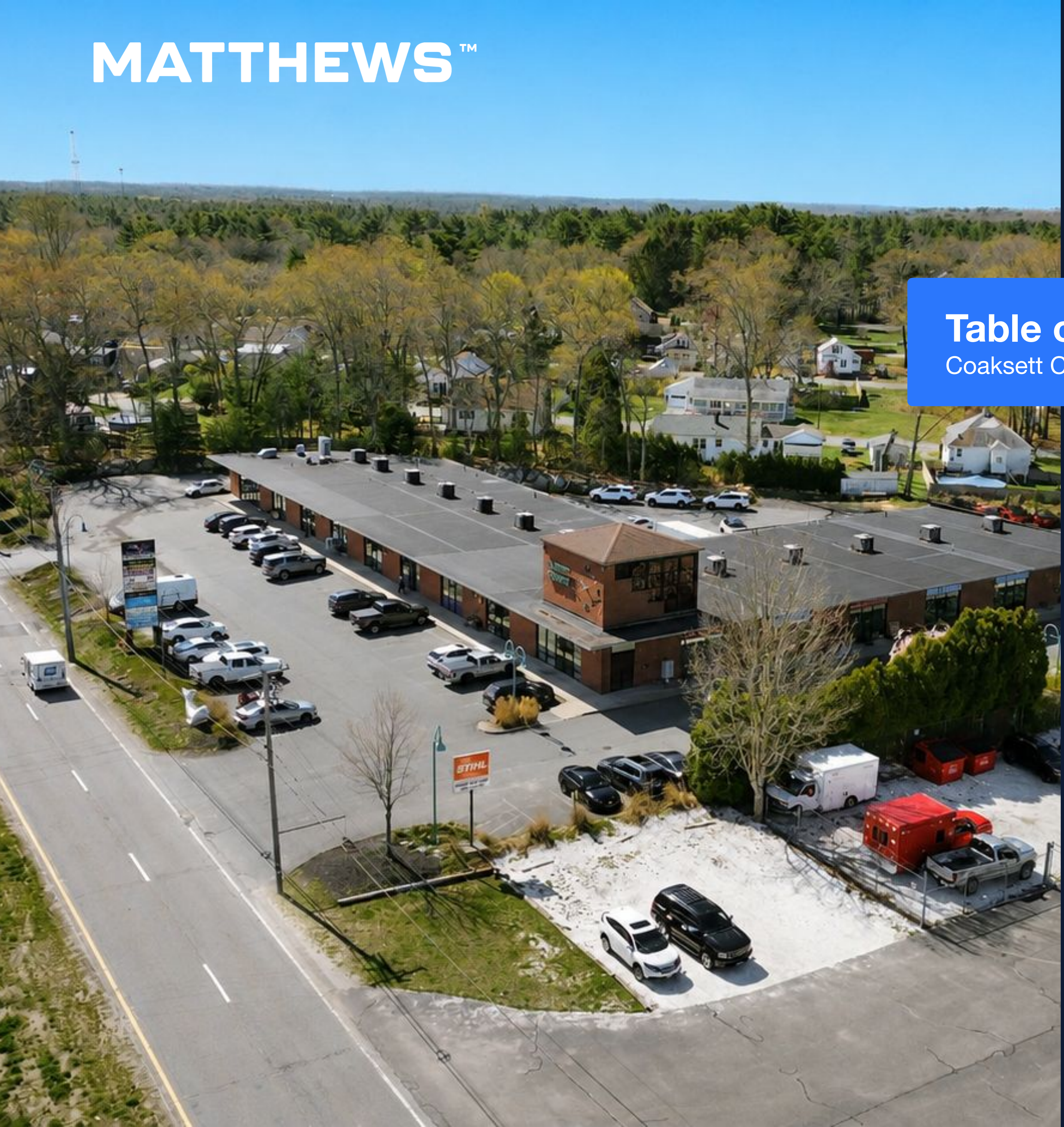

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Coaksett Commons Plaza

Asset Overview

Coaksett Commons Plaza
875 State Rd Westport, MA 02790

Investment Highlights

Investment Highlights

- **Essential Neighborhood Center:** Serves Westport and the surrounding rural market with a mix of essential retail, service, and industrial uses.
- **Below Replacement Cost:** Attractive acquisition basis relative to current construction costs.
- **Flexible Ownership Structure:** Entire parcel approved for subdivision into individual condominium units, allowing for potential unit-level sales.
- **Strong Regional Access:** Positioned along U.S. Route 6 with convenient access to I-195, Providence, Fall River, New Bedford, and Dartmouth.
- **High-Visibility Location:** Benefits from approximately 21,600 vehicles per day along an established commercial corridor.
- **Diversified Industrial Component:** Small-bay industrial and auto garage space provide additional income and asset diversification.
- **Drive-Thru Approved:** Units 1 and 14 are approved for drive-thru use with “unlimited” stacking lanes.
- **Attractive Financing:** Partial seller financing available with a substantial down payment.
- **Infrastructure Improvements:** Public water connected in 2026, with the potential for municipal sewer infrastructure to be scheduled in the future.
- **On-Site Artesian Wells:** Two 600+ foot wells that are approved for bottled water use and capable of producing nearly 5,000 gallons per day.
- **Propane Infrastructure:** Below-market lease for an existing 30,000-gallon propane tank, with approval for a second tank.
- **Port & Logistics Access:** Proximity to the Port of New Bedford and I-195 supports commercial, industrial, and distribution users.

Coaksett Commons
875 State Rd, Westport MA 02790

$5,250,000
Price

7.26%
Cap Rate

$199
Price Per SF

5.1 Years
WALT - Avg. Lease Term

26,400
GLA


N
South Wharf Yacht Yard
My Brother's Keeper
A Christian ministry of loving service and education
Efficient Buildings
Colonial Wholesale Beverage Co.
(508) 999-2337 | 970 Old Reed Road, North Dartmouth, MA 02747
DBS Dartmouth Building Supply
Interstate 195
± 73,800 VPD
S.C.O.T. Prosthetics & Orthotics
Harvey Windows + Doors
Healthtrax
Southcoast Health
Tegra Medical
Baymont Inn & Suites
Residence Inn Marriott
Kia
McDonald's
Texas Roadhouse
Jersey Mike's Subs
Toyota
Subject Property
Noquochoke Lake
Lowe's
Bob's Discount Furniture
Kohl's
IHOP
Hotworx
The Home Depot
Walmart Supercenter
Prestige Auto Mart
"A Better Way To Buy A Car"
6
± 21,600 VPD
Target
Michaels
petco
Dick's Sporting Goods
Famous Footwear
T.J.Maxx
Playa Bowls
Dollar Tree
Stop & Shop
Best Buy
Aspen Dental
Best Western
Harley-Davidson Motor Cycles
The Residences at Lincoln Park
±84 Units
Dartmouth Mall
macy's
amc
Victoria's Secret
Bath & Body Works
JCPenney
Men's Wearhouse
Old Navy
American Eagle Outfitters
Buffalo Wild Wings
Olive Garden
University of Massachusetts Dartmouth
±7,968 Students
Westport High School
±880 Students
Google Earth


N
Bread and Cheese Brook
6
± 21,600 VPD
±26,400 SF

Financial Overview

Coaksett Commons Plaza
875 State Rd Westport, MA 02790

Financial Overview

$5,250,000
List Price

7.26%
Cap Rate

Sales Range

	List
Sales Price	**$5,250,000**
Cap Rate	**7.26%**
PSF($)	**$199**

	Total	$ PSF
Income		
Rental Income	$419,541	$15.89
Reimbursement Revenue	$72,852	$2.76
Vacancy Factor (5.0%)	($22,158)	($0.84)
Effective Gross Revenue	**$470,235**	**$17.81**
Expenses		
Real Estate Taxes	$38,241	$1.45
Insurance	$14,400	$0.55
Grounds Maintenance	$2,200	$0.08
Common Area Electricity	$2,100	$0.08
HVAC Maintenance	$9,629	$0.36
Septic Maintenance	$2,600	$0.10
H20 Maintenance	$10,300	$0.39
Property Management Fee	$9,404.70	$0.36
Total Operating Expense	**$88,875**	**$3.37**
Net Operating Income	**$381,361**	**$14.45**
Operating Expense Ratio	18.9%	
Recovery Ratio (All Operating Expenses)	82.0%	

Rent Roll

Rent Roll

Suite	Tenant	GLA (SF)	% of GLA	Lease End	Term Remaining	Annual Rent ($)	Monthly Rent ($)	Rent PSF	Increases	Option (s)	Lease Structure
1,2,3,5	Little Learners Childcare (1)	5,600	21.21%	8/31/35	8.9 Years	$89,400	$7,450	$15.96	Yes	1x5 Year	NNN
4,6	Little Learners Childcare (2)	2,400	9.09%	8/31/36	9.9 Years	$43,200	$3,600	$18.00	Yes	1x5 Year	NNN
7	The Cutting Lounge	900	3.41%	8/31/35	8.9 Years	$12,000	$1,000	$13.33	No	1x5 Year	NNN
7A	Gooseberry Coffee CO	600	2.27%	11/30/26	0.2 Years	$7,200	$600	$12.00	No	1x1 Year	NNN
8,9	Bank Five	3,000	11.36%	12/31/27	1.3 Years	$52,440	$4,370	$17.48	No	-	NNN
10	Omni Game Source (1)	1,500	5.68%	12/31/30	4.3 Years	$22,800	$1,900	$15.20	Yes	1x3 Year	NNN
11	UPS	1,500	5.68%	6/30/35	8.8 Years	$25,584	$2,132	$17.06	Yes	1x5 Year	NNN
12	Omni Game Source (2)	1,500	5.68%	12/31/27	1.3 Years	$22,800	$1,900	$15.20	Yes	1x3 Year	NNN
13	Diamond Nail Salon	1,500	5.68%	12/31/28	2.3 Years	$25,497	$2,125	$17.00	Yes	1x10 Year	NNN
14	Olympia Pizza	1,500	5.68%	4/30/29	2.6 Years	$26,700	$2,225	$17.80	Yes	1x10 Year	NNN
Garage (A)	Private Auto Storage	1,600	6.06%	TAW	-	$22,800	$1,900	$14.25	-	-	Gross
Garage (B)	Private Storage	1,600	6.06%	TAW	-	$16,800	$1,400	$10.50	-	-	Gross
Garage (C)	Private Storage	1,200	4.55%	TAW	-	$16,800	$1,400	$14.00	-	-	Gross
Propane Tank	Superior Propane Co	-	0.00%	8/31/29	2.9 Years	$9,600	$800	-	No	No	NNN
Small Bay Inds.	Bruce's Saw Shop	2,000	7.58%	6/30/35	8.8 Years	$25,920	$2,160	$12.96	Yes	1x5 Year	NNN
Vacant	**0 Suites**	**0 SF**	**0.00%**			**$0**	**$0**	**$0.00 PSF**			
Total	**15 Suites**	**26,400 SF**	**100.00%**			**$419,541**	**$34,962**	**$15.53 PSF**			

Increases are fixed dollar mounts but shoot to track 5% every 5 Years

Expense Recovery Structure

Recovery Structure Overview

Tenant	GLA	Pool Option	Reimbursement $PSF	Gross Total	Net Total
Little Learners Childcare (1)	5,600 SF	Fixed Amount (E)	$3.21	$17,954	$17,954
Little Learners Childcare (2)	2,400 SF	Fixed Amount (E)	$2.66	$6,384	$6,384
The Cutting Lounge	900 SF	Fixed Amount (E)	$1.33	$1,200	$1,200
Gooseberry Coffee CO	600 SF	Fixed Amount (E)	$2.00	$1,200	$1,200
Bank Five	3,000 SF	Fixed Amount (E)	$3.06	$9,187	$9,187
Omni Game Source (1)	1,500 SF	Fixed Amount (E)	$6.12	$9,187	$9,187
UPS	1,500 SF	Fixed Amount (E)	$3.06	$4,593	$4,593
Omni Game Source (2)	1,500 SF	Fixed Amount (E)	$3.06	$4,593	$4,593
Diamond Nail Salon	1,500 SF	Fixed Amount (E)	$3.06	$4,585	$4,585
Olympia Pizza	1,500 SF	Fixed Amount (E)	$3.06	$4,585	$4,585
Private Auto Storage	1,600 SF	Fixed Amount (E)	$0.75	$1,200	$1,200
Private Storage	1,600 SF	Fixed Amount (E)	$0.75	$1,200	$1,200
Private Storage	1,200 SF	Fixed Amount (E)	$1.00	$1,200	$1,200
Superior Propane Co	0 SF	Fixed Amount (E)	-	-	$1,200
Bruce's Saw Shop	2,000 SF	Fixed Amount (E)	$2.29	$4,585	$4,585
			Recovery Amount		**$72,852**
			Total Operating Expenses		**$88,875**
			Recovery Ratio		**82%**

Valuation & Assumptions

Valuation Summary

	Total
Pricing Summary:	**Total**
Price	$5,250,000
Price PSF ($)	$199
Returns Summary:	
In Place Cap Rate	7.26%
Pro Forma Cash-on-Cash	5.77%
Return on Capital	7.26%
Debt Yield	9.81%
Capital Summary:	
Required Equity	$1,365,754
Debt	$3,887,146
Debt Summary:	
LTV	74%
Loan Amount	$3,887,146
Interest Rate	6.75%
Amortization	30 Years
Term	5 Years
Monthly Debt Service	$25,212
Annual Debt Service	$302,543
Proforma Net Cash Flow	$78,817
DSCR - Proforma	1.26x
Property Information:	
Actual NOI	$381,361
Gross Leasable Area	26,400 SF

Tenant Overview

The UPS Store

United Parcel Service, Inc. (UPS) is one of the world's largest and most recognized transportation and logistics companies, supported by an extensive integrated air-and-ground network, significant infrastructure investment, and a globally recognized brand. Founded in 1907, UPS has evolved from a local messenger service into a diversified logistics leader serving customers in more than 200 countries and territories. The company provides package delivery, transportation, distribution, contract logistics, freight forwarding, customs brokerage, healthcare logistics, and other supply chain solutions. UPS generated approximately $88.7 billion of revenue in 2025 and delivered approximately 5.2 billion packages, averaging 20.8 million packages per day.

Bank Five

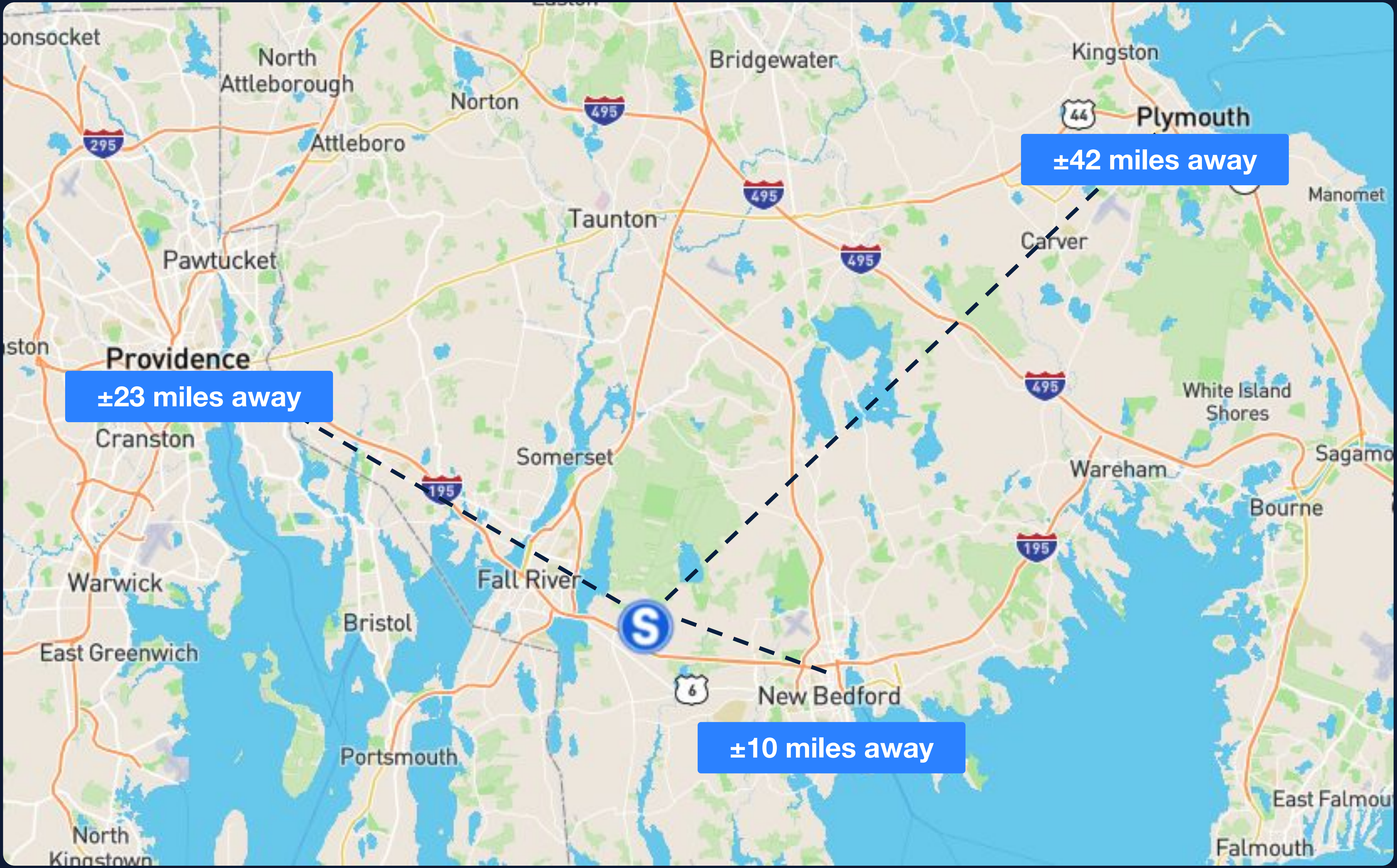
BankFive operates as a well-established community bank serving individuals and businesses throughout Massachusetts and Rhode Island, with a focus on personalized banking, residential and commercial lending, and relationship-driven financial services. Founded in 1855 and headquartered in Fall River, Massachusetts, the institution has built a strong regional presence by combining local decision-making and community involvement with modern banking technology and digital services. As a mutual bank owned by its account holders rather than public shareholders, BankFive emphasizes long-term customer relationships and community reinvestment. With approximately $1.9 billion in assets, the bank maintains a network of full-service branches and lending offices while continuing to invest in technology, financial education, and its physical footprint—positioning the brand as a trusted alternative to larger national banking institutions.

Little Learners

Little Learners Childcare Center operates as a regional early childhood education and childcare provider focused on creating safe, nurturing, and developmentally supportive environments for young children. Serving families through multiple locations across Michigan, the company provides childcare and educational programming designed to support children through key stages of early development. Little Learners emphasizes hands-on learning, individualized attention, and strong relationships between educators, children, and families, positioning the brand as a community-oriented alternative to larger national childcare operators. Its combination of essential childcare services, established local presence, and family-focused programming supports consistent demand from working families seeking dependable, high-quality early education.

Market Overview

Coaksett Commons Plaza
875 State Rd Westport, MA 02790



Westport, MA

$139,269
1-MILE AVG HH INCOME

$136,189
3-MILE AVG HH INCOME

$255.7B+
GROSS METRO PRODUCT

Local Market Overview

Westport is a coastal Bristol County community positioned between Fall River, Dartmouth, and the Rhode Island border, providing retailers with access to both the South Coast and Providence consumer bases. The town benefits from strong household economics, high levels of homeownership, and an established residential base that supports neighborhood and necessity-oriented retail. Westport's low-density character, coastal setting, and limited concentration of commercial development contribute to its appeal as a desirable residential community while helping direct shopping activity toward established retail corridors.

Route 6 serves as Westport's principal commercial corridor and provides convenient connectivity to major regional highways, neighboring Dartmouth and Fall River, and the broader Providence market. This accessibility expands the potential customer base for shopping centers and supports connections to major employment, entertainment, and service destinations throughout southeastern Massachusetts and Rhode Island. Planned and ongoing infrastructure improvements along the Route 6 corridor are expected to address longstanding development constraints and enhance the area's capacity for future

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	2,580	14,391	57,605
Current Year Estimate	2,537	14,291	57,522
2020 Census	2,516	14,250	57,320
Growth Current Year-Five-Year	1.68%	0.70%	0.14%
Growth 2020-Current Year	0.84%	0.29%	0.35%
Households	**1-Mile**	**3-Mile**	**5-Mile**
Five-Year Projection	1,103	5,917	23,001
Current Year Estimate	1,081	5,819	22,773
2020 Census	1,053	5,596	21,830
Growth Current Year-Five-Year	2.01%	1.69%	1.00%
Growth 2020-Current Year	2.64%	3.97%	4.32%
Income	**1-Mile**	**3-Mile**	**5-Mile**
Average Household Income	$139,269	$136,189	$115,912

Providence, RI MSA

Market Demographics

194,706
Total Population

71,497
Number of Households

$68,119
Median HH Income

64.3%
Employed Population

41.4%
Homeownership Rate

32.8
Median Age

Local Market Overview

Providence serves as the economic and cultural center of Rhode Island and anchors the Providence–Warwick metropolitan area, one of the largest economic regions in New England outside of Boston. The city benefits from a diverse population, a well-established education sector, and a growing knowledge-based economy supported by major universities and medical institutions. Residents enjoy access to a walkable downtown, waterfront redevelopment, and an expanding restaurant and arts scene, making the city an attractive place for young professionals, students, and families.

The presence of several nationally recognized universities—including Brown University and the Rhode Island School of Design—helps sustain a steady influx of students and young professionals, contributing to a dynamic workforce and a strong local consumer base. Population stability and the continued inflow of college graduates contribute to sustained demand for housing, retail, and commercial services throughout the metropolitan area.

Major Employers

TEXTRON

FM Global

care new england

Citizens Financial Group, Inc.

Boston, MA MSA

The Boston Metropolitan Statistical Area (MSA) is one of the most established and economically powerful regions in the United States, anchored by a diverse base of industries and a highly educated workforce. Population growth across the metro remains steady, supported by strong domestic migration into suburban communities like those along the North Shore. These areas benefit from proximity to Boston's urban core while offering larger housing options and a higher quality suburban lifestyle. Median household incomes across the Boston MSA significantly exceed national averages, reinforcing strong consumer spending patterns that support retail fundamentals.

Retail properties in suburban nodes of the Boston MSA—particularly along commuter corridors—benefit from a combination of dense residential populations and consistent daily traffic. The region's limited land availability and strict zoning have constrained new development, preserving long-term value for existing retail assets. Necessity-based retailers such as pharmacies, grocery stores, and healthcare-oriented tenants perform especially well in this environment, supported by stable demographics and an aging, affluent population. These factors make the Boston MSA one of the most resilient and supply-constrained retail markets in the country.

4.9M+
Total MSA Population

1.9M+
Number of Households

$95K
Median HH Income

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