

# CROSSCURRENTS

CAREY COMMERCIAL REALTORS • BUSINESS & INVESTMENT PROPERTY • 508-790-8900  
JANUARY 1998 - Issue #13

## THE LAND BANK

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CHUCK CAREY

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My father

once told me that one of the biggest problems they had in WW II was to convince soldiers that it was really a war and that they had to fight a real battle. Once that had sunk in, the fight had a chance.

The Land Bank is like that. The Cape is in a battle against time right now, a battle against too many people and too many new homes. The Land Bank is our best weapon at this point.

In case you don't have a grasp on the number of new homes here's a few statistics: According to Bob Mumford, Transportation Program Manager for the Cape Cod Commission, the average home generates about 12,000 miles of travel per year.

According to Marilyn Fifield, Research Analyst for the Cape Cod Commission, Cape Towns issued permits for over 1,000 new homes in the first half of 1998. That's roughly 12 Million new car miles added to our roads *in the first 6 months of this year*. From 1990 through 1997 there were nearly 12,000 new residences constructed sending 144 Million more car miles onto the byways of this 88 mile peninsula.

Let's total it up: The last U.S. census taken in 1990 counted 135,192 housing units on Cape Cod. Add to that the 12,000 built between 1990 + 1998 and the 1,000 permits issued to mid 1998 and the total annual traffic our roads are handling is now 1.766 Billion Car Miles. No wonder people are complaining about the traffic.

When the quality of a thing slowly declines it's hard to perceive the erosion. Like a little more traffic all the time. Like a little less woods, a few less birds, a longer line at the post office and the phone book looks like an encyclopedia. Have you happened to have seen a phone book from the 70's lately ?

The imperceptible erosion of the qualities of life is directly related to the number of people here. There's just too many. The Land Bank can help slow it down.

Do you find yourself wondering why traffic in January looks like July on a rainy day ? Did you ever wonder where all the cars came from at the Mall on a Tuesday in February ? It's cause they don't just come for the summer anymore - they come to live here now.

On the other hand, back a few years, do you remember the deafening stillness on the Day after Labor Day ?

Things have changed. And they've changed at such an indiscernible pace that you hardly noticed it happening. What's made it even harder to notice is that most of the building these days is on streets that you don't really see from the main roads.

You can slow down the onslaught of new homes. You can put a check on the gridlock traffic. You can vote for the Land Bank. As you stand in the voting booth remember this quote: Bob Mumford observed that "There is enough available land for the traffic to double if it were all developed."

## FOR SALE NOW:

^ Attractive, Distinctive office building with apartment near School Street, Hyannis. Antique architecture at it's finest in a thoroughly professional location.....\$139,900

^ 8,000 SF Industrial Condo on 2 floors with 2 Bay Doors. A steal at \$19 /

SF.....\$149,900

^ The Proposed Exit 6.5 abuts these lots - need we say more ? Large and small available .....

^ 8,800 SF Mixed Use Bldg on 1 acre with huge parking lot near well known four corners.....\$224,900

## FOR LEASE

Call Kevin Pepe

^ Office Space: Free Standing Building 500 SF Rt 28 West Yarmouth \$700 / Mo || Second Floor Class AAA Office Space, Rt. 28 Osterville

^ Retail: 750 SF Retail / Office Main Street Hyannis \$500 / Mo + utilities || Upscale retail space in affluent village 300 to 3,000 SF

^ Industrial: 1,450 SF + 1,000 SF Loft Hyannis \$1,000 / Mo + || 10,000 SF Yarmouth || 1,500 SF Bus Bay, Dennis

### Recent Completed Leases:

South Dennis 1,300 SF New Venture Drive;  
Bourne Scenic Highway 800 SF Retail Space;  
South Yarmouth 1200 SF free standing antique former accountants office leased to Chiropractor;

## The Sales...

12 West Road, Orleans - Commercial

2 buildings directly opposite the entrance to Skaket Corners shopping plaza which recently housed the "Whimsy Shop" and a residence sold on June 19 to Tonn, Inc. for \$237,500. The .47 acre property is commercially zoned. Financing was provided by Cape Cod Five Cent Savings Bank. Chuck Carey of Carey Commercial handled the sale.

Fleet Bank Branch, Rt. 28 South Yarmouth

3,000 + SF Bank Branch was sold by Citizens Bank for \$300,000 in June. The building was owned by Citizens Bank having been acquired as part of their takeover of Boston 5 Cent Savings. There was no mortgage recorded at the time of the sale.

537, 543 + 549 Scudder Avenue, Hyannisport - Mixed Use

3 Buildings which were formerly the Old Harbor Candle Company totaling 9,500 SF on 2.26 acres sold in December to Chatham Real Properties for \$150,000. Kevin Pepe of Carey Commercial Realtors handled the sale.

Units 1,2,7 + 11, 100 West Main St., Hyannis Office Condos

Four condo office units unified as one suite of offices which totaled 2,386 SF, sold for \$87,500 to Atty Richard Daly from Long Term Equity Management on June 26. The space is best remembered as the offices of Bill Dacey, Builder and is served by central air and town sewer. the sale was handled by Chuck Carey

Old Town Pizza, 703 Main Street, Harwich - Pizza Business

Classic takeout pizza business sold on June 27 from Brian Drucker to Robert Baily & sons. Robert and Chris have introduced their unique Italian pizza to the Cape. The seller was represented by Mark Boudreau, Esq. of Hyannis. John E Ciluzzi of Carey commercial arranged the sale.

Arista's 776 Main Street, Osterville - Mixed Use + Apt

1,440 square foot multipurpose building on (formerly Arista's Beauty Salon) sold January 5 for \$165,000. The sale was handled by John E. Ciluzzi of Carey Commercial.

Cigar Shop, 703 Main Street, Harwich - Cigar Shop Business

Local smoke shop sold on July 22, 1997 from Brian Drucker to the Deegan Family. The seller was represented by Mark Boudreau, Esq. of Hyannis. John E. Ciluzzi of Carey Commercial handled the sale exclusively.

"Gumbahs" Restaurant 902 Rt. 28, South Yarmouth

52 seat restaurant on .46 acres near Bass River Sportsworld opposite the Cavalier Motor Lodge sold June 27 for \$127,500. George's Pizza will be operating at this site by the time of this publication. The purchase was partially financed by Cape Cod Co-Operative Bank who were represented by William E. Crowell, Jr. Chuck Carey / Carey Commercial handled the sale exclusively.

Former Dunes Restaurant

4,000 SF mixed use building formerly known as the Dunes Restaurant and, long prior to that, as Bill and Thelma's, sold in July for \$205,000 to MHD Inc. There was no mortgage recorded at the time of the sale. The sale was arranged by Campbell Lawrence of Carey Commercial Realtors.

Wholesale Embroidery - Specialty Embroidering Business

A specialty embroidery business which was located on Barnstable Road, Hyannis, was sold in October. The transaction was handled by Campbell Lawrence from Carey Commercial.

402 South Street, Hyannis - Professional Use

2,720 Square Foot antique building with spacious rooms surrounded by professional operations such as doctor, dentist, etc. in one of the nicer uptown Hyannis areas sold October 31 for \$170,000. The property is connected to the town sewer and town water. Annual Taxes are \$1,800 The sale was handled by Kevin Pepe of Carey Commercial Realtors.

The Bishops Terrace 108 Rt. 28, W. Harwich - Restaurant

Well-known 200 + seat restaurant in 10,000 SF restored antique Building was auctioned by Jerome J. Manning and Company on September 26, 1997. The building included a second floor living quarters of 3 bedrooms and two full baths plus a detached 1 bedroom cottage on the 1.47 acre lot. The auction produced a high bid of \$285,000.

53 Camp Street, Hyannis - Mixed Use

2,700 square foot multi-purpose building in professional zone near Cape Cod Hospital sold November 3 for \$128,000 from Christian Metz to William and Dorothy Shaw. The buyer was represented by Michael Stusse, Esq. A mortgage of \$40,000 to the seller was recorded at the time of the sale. The building is served by town sewer and water. Assessed for \$158,000 { .40 acres Land: \$40,300 + Bldg: \$117,700 } annual taxes are \$1,910. The sale was arranged by Chuck Carey of Carey Commercial Realtors.

The Cove Bluffs Motel, Rt. 6A, Eastham - Motel

13 Unit Motel with three bedroom owners home plus another separate home near the National Seashore sold December 4 from Bay State Mortgage, Ltd to Thomas and Noreen Thompsen for \$350,000. The seller recorded a first mortgage of 207,500 on the motel and \$60,000 on the home at the time of the sale. The property is in three separate lots. Chuck Carey represented the seller exclusively.

75 Pearl Street, Hyannis - Apartments

4 unit apartment building of 2,157 SF just off South Street near the Village Green sold January 2, 1998 to Kaps Realty Trust, S. Abrahani, Trustee for \$115,000. Financing was arranged by Andy Eldridge of Cape Cod Co-Operative Bank. The building was fully leased at the time of the sale which was handled by Chuck Carey / Carey Commercial.

Old Queen Anne Road, Chatham - Convenience Market

2,000 SF Convenience Market on .30 acres at the well known crossroads of Queen Anne Road and Rt 137 sold January 9, 1998 from Deborah A. Scott to Allison Bickford for \$325,000. The sale included building, business and real estate which included a second floor apartment. Iva Liebert represented the buyer as a buyers broker. The seller was represented by John Ciluzzi of Carey Commercial.

Bass River Fuel - Home Heating Oil Business

Long established Mid-Cape Fuel Oil Distributor which serves customers from Chatham to Osterville recently merged with Loud Fuel Company. The buyer was represented by Kelly S. Jason Esq. of Gargiulo, Rudnick & Gargiulo The arrangements were handled by John E. Ciluzzi of Carey Commercial.

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**FOR SALE NOW:**

- ^ Prime Development Sites:
- ^ 15 Acres, Rt. 28, Bourne
- ^ 7 Acres Rt. 6A Sandwich
- ^ 15 Acres, Mashpee Rotary
- ^ 2 Acres, Rt. 28, Yarmouth

Call Tom Sullivan for details

^ Big Bay Retail  
6,000 square foot building with five 14 foot bay doors and high ceilings one lot from Rt. 132, Hyannis near the Mall with plenty of parking and good road presence.....\$399,900

^ 10,000 SF Retail / Commercial / Industrial Bldg. Near the Highway with excellent road presence opposite major Shopping Plaza with Supermarket. Seller Financing Possible..call Kevin Pepe.....\$345,000

^ Waterview Brick Office Building 6,000 SF with views from all three levels in professional setting on W. Main St. Hyannis .....\$357,500

^ 4,400 SF Open Floor Plan building opposite Super Stop and Shop in South Yarmouth with large parking lot.....\$299,000

^ Cape Cod Marina For Sale - Call John E. Ciluzzi for details.

^ Major Franchised Hotel with full amenities in excellent condition.....\$2.8 M

^ Highly Visible Convenience Market - Mid Cape Rt. 28 Location .....\$45,000 + Inventory

^ Waterfront Motel with tremendous views of P-Town Harbor .....\$1.3 M

## RECENT SALES

## CAPE COD

## COMMERCIAL PROPERTY

### KENTUCKY FRIED CHICKEN COMES TO WEST YARMOUTH

A local Kentucky Fried Chicken franchisee recently purchased a one acre lot on Rt. 28 near the corner of Berry Ave from BSC Corp for \$300,000. A 2,000 SF building is presently under construction on the site and should open very shortly.

The location is adjacent to the new 99 Restaurant and Christy's which were developed over the past 18 months. The four corners location has proven extremely attractive to major franchise operations.

Tom Sullivan of Carey Commercial Realtors arranged the sale.

### QUEEN ANNE ROAD, CHATHAM - CONVENIENCE MARKET

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*of Cape Cod*

*A Commercial Real Estate Newsletter*

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RECENT SALES - FACTS & FIGURES



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