



# PARAMOUNT REALTY USA

## AUCTION

Wednesday, March 31

Previously \$7,500,000 · **Suggested Opening Bid \$6,900,000**

### PREMIER CORNER RETAIL/MIXED-USE WITH HIGH VISIBILITY & FOOT TRAFFIC

33 MAIN STREET, NANTUCKET, MASSACHUSETTS

#### PROPERTY DETAILS

Property Type	Mixed Use
Year Built	1847 (2009 renovation)
Square Feet	4,799 sq. ft. +/-
Lot Size	0.03 Acres
Parcel ID	423-211
Occupancy	Delivered Vacant



PARAMOUNT REALTY USA

212.867.3333 · prusa.com



## PROPERTY HIGHLIGHTS

We are pleased to present a rare opportunity to acquire 33 Main Street which is strategically situated at the premier corner of Main and Federal Streets, right in the heart of the affluent Nantucket, Massachusetts retail corridor. The property is approximately 4,799 RSF+/-, including 1,256 RSF+/- of highly visible retail on the ground floor with 14' ceilings, a sub-grade retail unit totaling 1,256 RSF+/-, a 628 RSF+/- office unit on the 2nd floor, and a 1,659 RSF+/- one-bedroom apartment on part of the 2nd floor and all of the 3rd floor. Additional improvements to the property consist of central HVAC units, sprinkler system, and elevator. The property is in true turn-key condition, ideal for any investor or owner/operator.



**THE GROUND FLOOR** consists of approximately 1,256 sq. ft. of prime retail space with incredible street presence, 14' high ceilings and three (3) means of egress located on Main Street, Federal Street and Independence Way. Space can be combined with lower-level retail for additional retail space through internal stairway and elevator. Ideal for high-end art gallery, fashion, or marketing space.







**THE SECOND-FLOOR SPACE** consists of approximately 628 sq. ft. of office/storage space with two (2) means of egress. One (1) direct access point via shared staircase through Independence Way and another via elevator off Federal Street which opens directly into space. The space boasts natural light, high ceilings and its own independent HVAC system. Please note, landlord has held renting space, until longterm tenant is secured for ground floor retail.

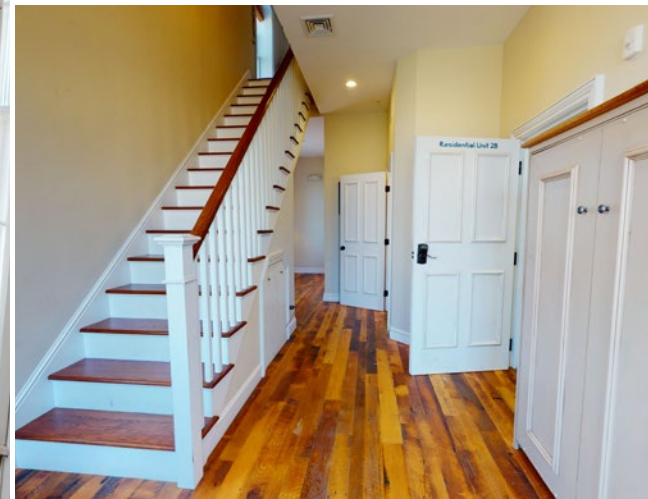






## THIRD FLOOR APARTMENT

The property boasts a one (1) bedroom rental apartment with one and one half (1.5) bathrooms, kitchen, living room master bedroom and entry foyer with queen Murphy bed. The apartment, totaling approx. 1,659 sq. ft., takes part of the 2nd floor and all of the 3rd floor and comfortably sleeps four (4). The apartment is finished with stainless steel appliances, new countertops and attracts weekly rentals throughout the spring, summer and fall months. The apartment is rented seasonally through brokers, on-line vacation rentals websites and local advertising or is available to retail tenant for long-term rental. Great for employee housing. *\*Furniture & artwork not included in sale of property.*





## THE LOWER- LEVEL RETAIL

consists of approximately 1,256 sq. ft. with a private bathroom and three (3) means of egress including one (1) direct street access point through Independence Way, one (1) access point via internal stairs off Federal Street and elevator access from Federal Street. Ideal for high-end art gallery, fashion, marketing space or activity space.



## RESTRICTIVE ZONING

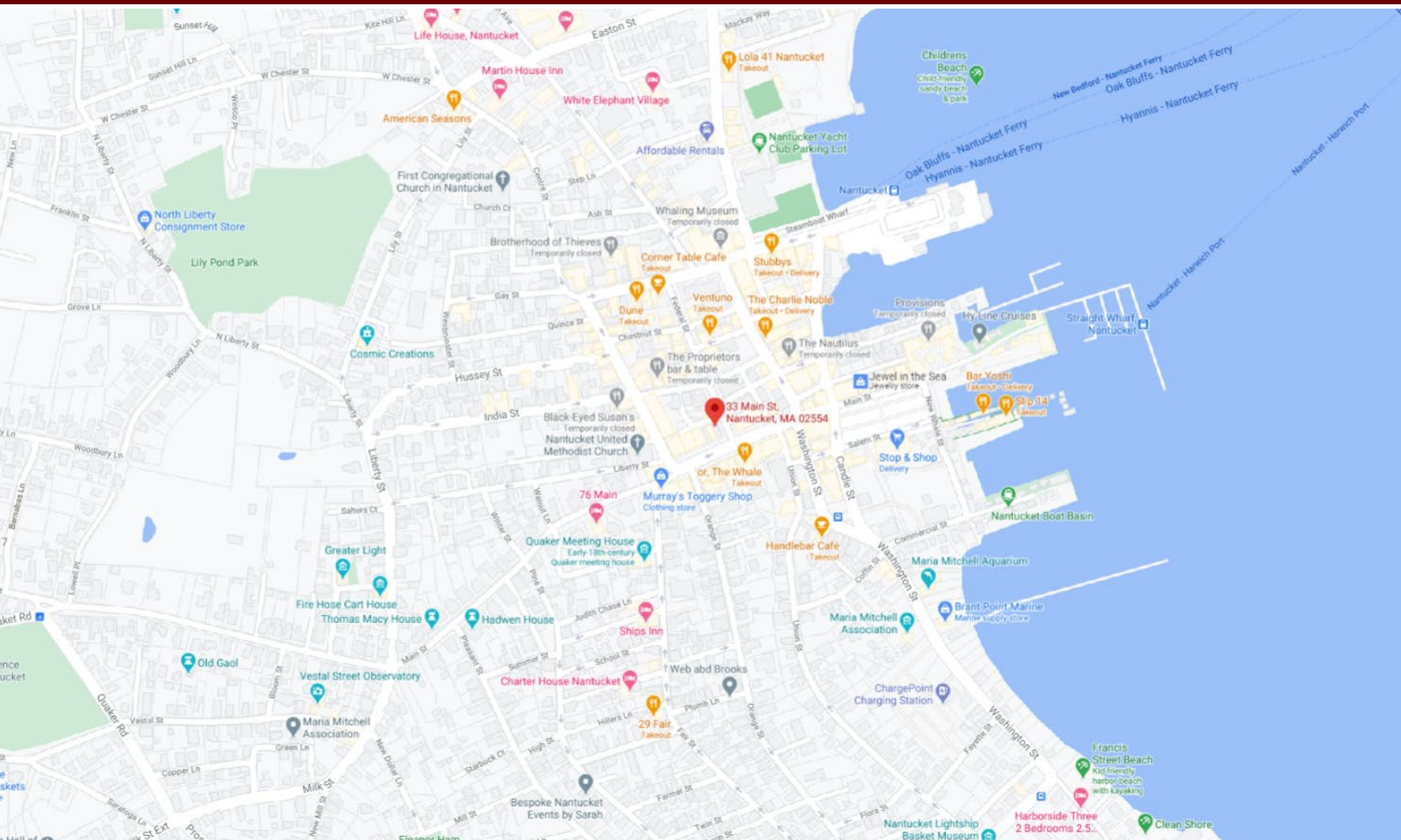
After the arrival of Ralph Lauren in 2009 the Nantucket Zoning Board created zoning restrictions on retailers on Nantucket. With Nantucket merchants realizing annual sales that rival resort areas such as Palm Beach, Naples, Newport, and Aspen, this restriction has prevented other major brands from securing a spot in this highly visible and economically strong destination.

If you are planning to expand your brand to a national or international scope, it's important to enter this market prior to obtaining ten (10) locations worldwide. This zoning restriction does not apply to service providers such as financial institutions.

**NANTUCKET ISLAND** is filled with beautiful shores, historic cobblestone streets, charming boutiques, galleries, and restaurants. For visitors, it offers a delightful vacation. For retailers, a dream come true.

Located off the coast of Massachusetts, Nantucket has welcomed generations of affluent visitors and residents. Its world-class shops, restaurants, hotels, and seaside beauty have made Nantucket one of the most popular resort destinations for upscale vacationers from around the globe. For many, the island's events and celebrations are an annual must-see.

For retailers, April's Daffodil Festival starts a busy nine-month selling season that culminates with the hugely popular Christmas Stroll – a year-end shopping spree. Nantucket merchants realize annual sales that rival resort areas such as Palm Beach, Naples, Newport, and Aspen.



## LOCATION

The property is located on the premier corner in the middle of the highest trafficked shopping corridor within the island of Nantucket, Massachusetts.

## AFFLUENT CONSUMERS

Both the people that live on the island as well as the tourists that come to visit it are highly educated and hold high disposable incomes that provides opportunity for both immediate shopping and for brand recognition.

## LIMITED SPACE

Due to the unavailability of the land and a highly restrictive zoning code, new development in downtown Nantucket is severely constricted. This limits competition and drives up property value, particularly within the main retail corridors.



# HOW TO PARTICIPATE

**1. Obtain Due Diligence Information** by submitting registration form (click [HERE](#) or visit [prusa.com](http://prusa.com) for form). After returning the completed form, you will be emailed access to the Due Diligence Information, which includes zoning information, survey, floor plans, tax bills, photos, and utility bills.

**2. SUBMIT WRITTEN BID BY DEADLINE:** Wednesday, March 31 at 4pm local time. Submit to [info@prusa.com](mailto:info@prusa.com) (a) a written bid and (b) 10% deposit (by bank check or wire) by the bid deadline. Instructions are included in the Due Diligence Information.

## MUST SELL

6% Buyer's Premium

Broker Participation Invited



Group photo on the back stairs, circa 1890s



Mens & boys clothing shop, circa 1890s



Mens & boys clothing shop, circa 1895



Civil War Veterans and members of Thomas M. Gardner Post 207 (Grand Army of the Republic), photographed at the entrance to their headquarters on side of the building, 1909

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# REAL ESTATE AUCTIONS

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