



33 MAIN STREET, NANTUCKET, MASSACHUSETTS

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**RARE OPPORTUNITY TO SECURE A HIGHLY VISIBLE & TRAFFICED
PREMIER RETAIL LOCATION**

POP-UP MEMO

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161 East 35th Street, New York, New York 10016

EXECUTIVE SUMMARY

DESCRIPTION: The property is approximately 4,799 square feet, including 1,256 RSF of retail on the ground floor with 14' ceilings, a sub-grade retail unit totaling 1,256 SF, a 628 SF Office unit on the 2nd floor, and a 1,031 SF one-bedroom apartment on the third floor. 33 MAIN is strategically situated at the premier corner of Main & Federal Streets, right in the heart of the affluent Nantucket retail corridor. **GET YOUR PRODUCT SEEN WITH THIS HIGHLY VISIBLY LOCATION!**

Space	RSF +/-	Rental Rate Per Annum
3 rd Floor Apartment	1,659 +/-	\$30,000 through Dec. 31, 2021**
2 nd Floor Office/Retail	628 +/-	\$50,000 through Dec. 31, 2021
Ground Floor Retail	1,256 +/-	\$325,000 through Dec. 31, 2021
Lower-Level Retail	<u>1,256 +/-</u>	\$100,000 through Dec. 31, 2021
Total:	4,799 +/-	• Discount for Leasing Entire Building ** RATE ONLY IF RENTED WITH RETAIL SPACE.

PROPERTY HIGHLIGHTS

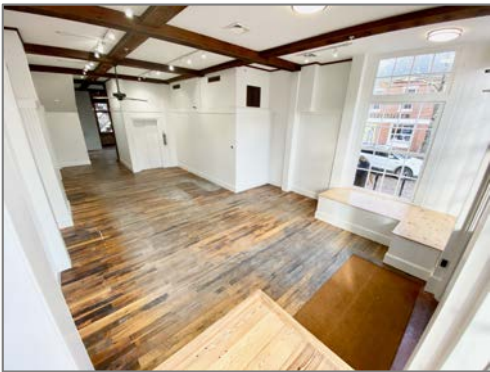
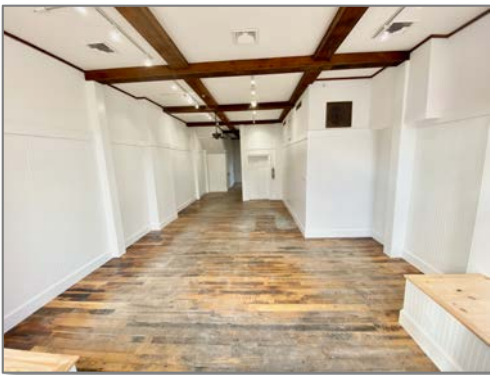
LOCATION: The property is located on the premier corner in the middle of the highest trafficked shopping corridor within the island of Nantucket, Massachusetts.

AFFLIENT 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.

GROUND FLOOR RETAIL

DESCRIPTION: The Ground Floor Retail consist 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, Marketing space. Asking Rent \$350,000 Per Annum. Please note, Seasonal Rents are same as annual.



LOWER LEVEL RETAIL SPACE

DESCRIPTION: 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. Asking Rent \$120,000 Per Annum.



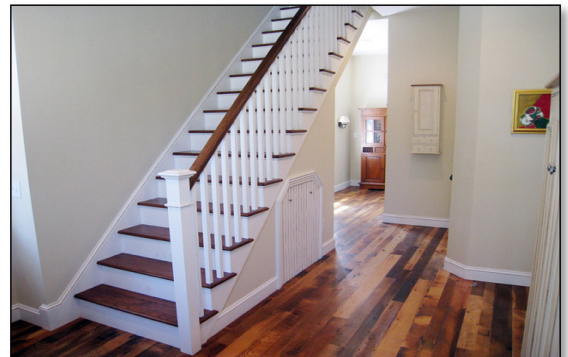
SECOND FLOOR OFFICE SPACE

DESCRIPTION: The Second-floor space consists of approximately 628 sq. ft. of office / storage space with two (2) means of egress. Once (1) direct access point via shared staircase through Independence Way and another via elevator off Federal Street which opens directly into space. The space boast natural light, high ceilings and its own independent HVAC system. Asking Rent \$50,000 Per Annum. Please note, landlord has held renting space, until long-term tenant is secured for Ground Floor retail.



THIRD FLOOR APARTMENT SPACE

DESCRIPTION: 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 property comfortable sleeps four (4). The apartment is finished with stainless steal 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. Apartment rents for \$3,000 per rental week during the season (April – December). Discounts for longer term rentals available.



EXECUTIVE SUMMARY

The property is located on the premier corner in the middle of the highest trafficked shopping corridor within the island of Nantucket. Due to the unavailability of 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.

Some of the existing retailers which were grandfathered into the Nantucket Restrictive Zoning include Ralph Lauren, J. McLaughlin, Lily Pulitzer and Vineyard Vines, to name a few.



EXECUTIVE SUMMARY

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, its important to enter this market prior to obtaining ten (10) locations worldwide. This zoning restriction does not apply to service provides such as financial institutions and service providers.



The formula which the Town instituted states the following:

FORMULA BUSINESS | A type of retail sales establishment, restaurant, tavern, bar, or take-out food establishment which is under common ownership or control or is a franchise, and is one often (10) or more other businesses or establishments worldwide maintaining three or more of the following features:

1. Standardized menu or standardized a ray of merchandise with 50% or more of in-stock merchandise from a single distributor bearing uniform markings.
2. Trademark or service mark, defined as a word, phrase, symbol or design, or a combination or words, phrases, symbols of designs that identifies and distinguishes the source of the good from one party from those of others, on products or as part of store design.
3. Standardized color scheme used throughout the interior or exterior of the establishment.
4. Standardized uniform including but not limited to aprons, pants, shirts, smocks or dresses, hat, and pins (other than name tags). (Nantucket Zoning By law, Ch. 139-2)

EXECUTIVE SUMMARY

Nantucket Island Description: 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.

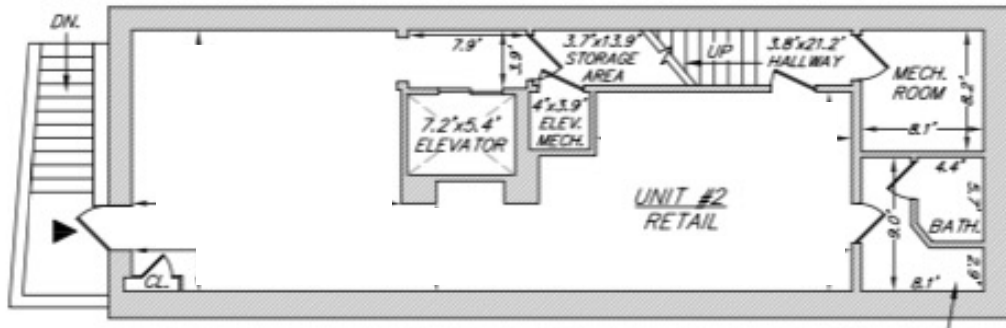
Located off the coast of Massachusetts, Nantucket has welcomed generations of affluent visitors and residents. Its world-class shops, restaurants, hotels, and seaside beauty have made Nantucket one of the most popular resort destinations for upscale vacationers from around the globe. For many, the island's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

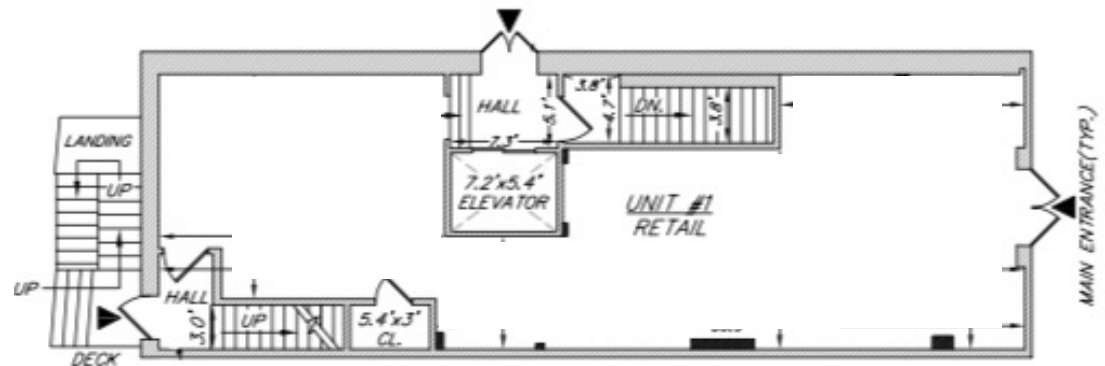


- *Nantucket has one of the nation's highest per capita personal incomes.*
- *The island's summer residential population swells to over 50,000.*
- *Hundred's of thousands of ferry passengers travel annually to Nantucket and disembark at the bottom of Main Street which is slated to increase.*
- *Nantucket airport is the second busiest airport in Massachusetts, after Logan Airport.*
- *National Geographic The Best Island in the World 2012-2015*
- *Condé Nast Traveler Top 10 Best Islands in U.S. 2012*
- *Travel + Leisure World's Best Awards, Best Islands 2012*
- *Nantucket is fastest growing county in Massachusetts according to the US Census Bureau (2014)*

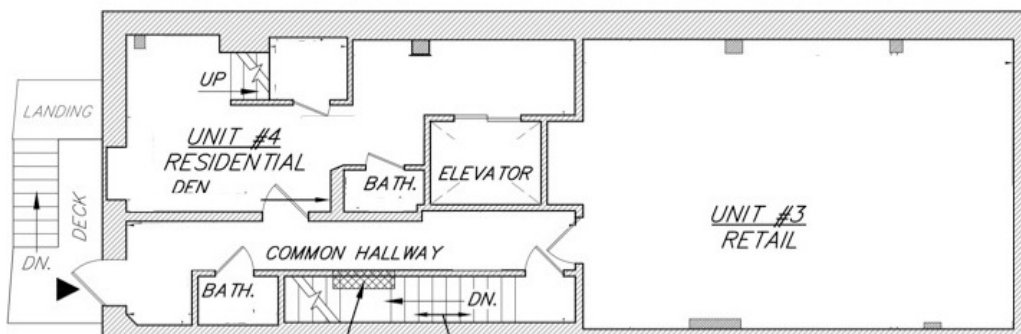
FLOOR PLANS



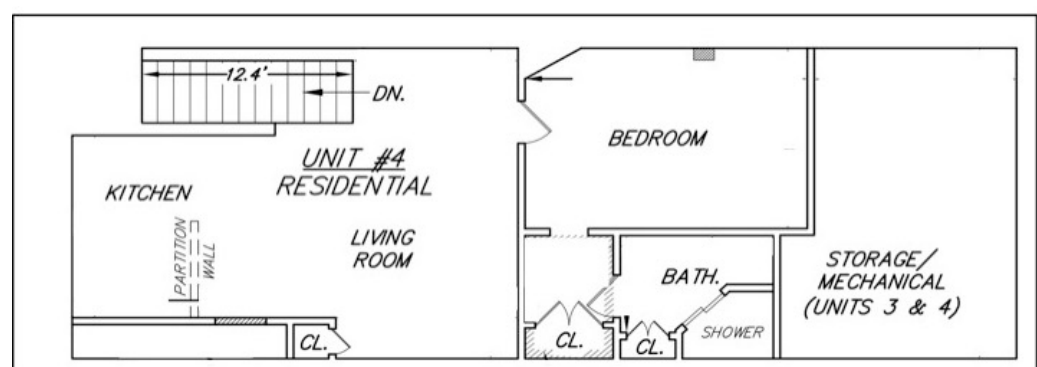
Lower-Level Retail



Ground Floor Retail



Second Floor



Third Floor

ADDITIONAL PROPERTY PHOTOS



Federal Street View



Federal Street Entrance



Federal Street Entrance & Elevator



Federal Street Access to Lower-Level Retail



Building Elevator



Utility Room

