

**CONGREGATION SONS OF ISRAEL**

**Park & Spring Streets, Peabody MA 01960**

**FOR SALE**



The Mega Group is pleased to present the Sons of Israel, a free-standing building situated in the heart of downtown Peabody Massachusetts. The Property is 3,900 +/- square feet in size, grossly understated by its unmeasured gorgeous loft mezzanine, having a wood-framed exterior being built around 1889 and situated on .11 acres of land. The Premises consists of a main level “chapel” with loft and a lower level “social hall” with kitchen and common utilities. The facility is serviced by electric and natural gas for cooking and steam heat. There are two (2) separate heating systems and a multitude of air conditioning condensers for a comfortable environment.

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**The Mega Group**  
Commercial Real Estate

**The Mega Group - Commercial Real Estate**  
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<b>Property Address</b>	0 Elliott Place Peabody MA 01960
<b>Year Built</b>	1889
<b>Access</b>	Route 128 / Route 114
<b>Zoning</b>	R4 (Multi-Family Residence)
<b>Land Area</b>	4,840 +/- SF (.11 acres)
<b>Frontage</b>	55 feet
<b>Current Use</b>	Assembly / House of Worship
<b>Allowed Uses</b>	Intensive multi-family development. Some commercial and retail uses.



**DEMOGRAPHICS - IN DRIVE TIMES**

**POPULATION**

1 Mile: 21,458  
3 Miles: 113,455  
5 Miles: 286,573

**AVERAGE INCOME / HH**

1 Mile: 84,317  
3 Miles: 97,538  
5 Miles: 103,212

**DAYTIME POPULATION**

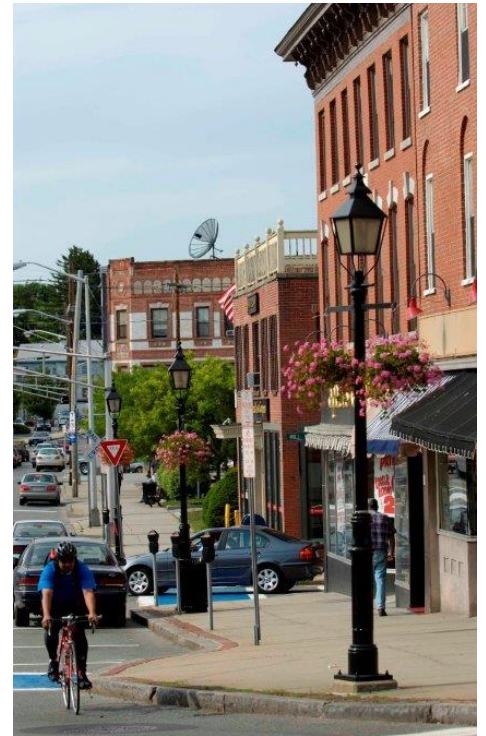
1 Mile: 6,188  
3 Miles: 62,278  
5 Miles: 140,158

**TRANSPORTATION**

54,133 at Route 114  
20,666 at Peabody Sq  
Logan Airport - 15.8 mi

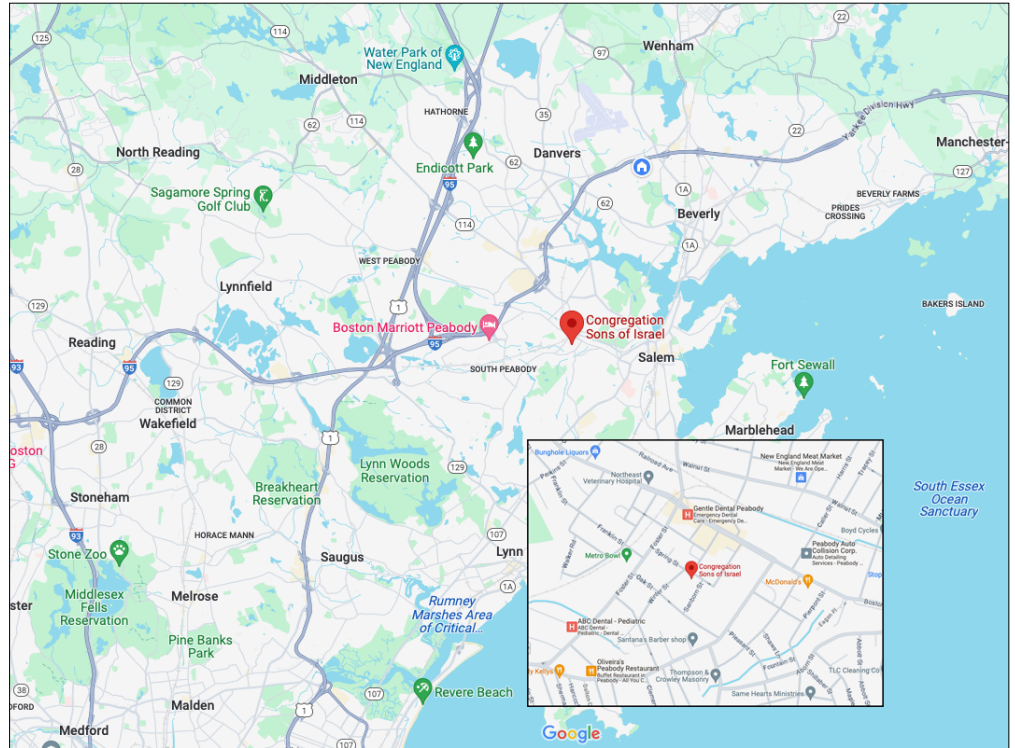
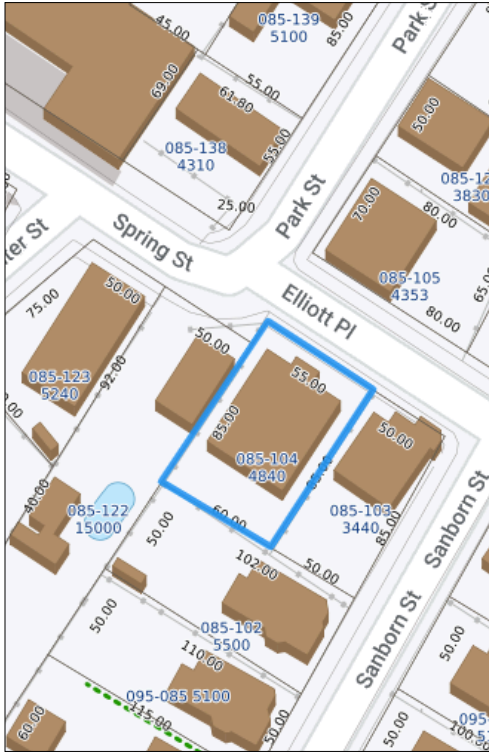
Peabody is a city in Essex County, Massachusetts with a population of 54,481 (2020). Peabody is located in the North Shore region of Massachusetts, and is known for its rich industrial history. The area was settled as part of Salem in 1626. In 1752, the area was set off from Salem, and incorporated as a district of Danvers. In 1855, the community broke away from Danvers, and was incorporated as the independent town of South Danvers.

The name was changed to Peabody in 1868, in honor of George Peabody, noted philanthropist born in present-day Peabody, widely regarded as the "father of modern philanthropy". Peabody was granted city status in 1916.



Peabody started off as a farming community, but its rivers and streams attracted mills which operated by water power. In particular, Peabody was a major center of New England's leather industry, which attracted immigrants from all around the world. The tanneries that lined Peabody's "Ottoman Street" remained a linchpin of the city's economy into the second half of the 20th century. The tanneries have since closed or been relocated elsewhere, but the city remains known locally as the Leather City or Tanner City.

# Multi-Family Residence (R4)



Multi-Family Residence (R-3, R-4, and R-5) is intended to provide sites for multi-family residential development, with a mix of density standards. Additionally, R-4 districts allow more intensive multi-family development, as well as some commercial and retail uses.

## About the location:

Sons of Israel, founded in 1909 by Lithuanian and Russian immigrants who came to Peabody to work in the leather tanning industry. In 1912, it moved into its current location at Park and Spring Streets, and began its Hebrew school the next year. The Subject Property is accessible by Route 128 via Route 114 (Andover Street) in about a four-minute drive time. Main Street in Peabody is accessible by Lowell Street and is the main artery from Route 128 to Salem / Marblehead and is one-block from the Subject Property.















# The Mega Group

## Commercial Real Estate

The Mega Group, based in Danvers, MA has been providing commercial real estate brokerage services since 1997. Our areas of discipline include commercial & investment sales, retail & office leasing, real estate development and property management. Covering greater metropolitan Boston Massachusetts, coastal New Hampshire & southern Maine.

The Mega Group offers a wide range of services, which include:

- Retail Properties
- Multi-Family Investment Properties
- Investment Portfolios
- Apartment Communities
- Manufacturing & Warehouse Facilities
- Hospitality - Hotels & Inns
- Real Estate Development
- Retail Pad Sites
- NNN Ground Leased Properties
- Business Brokerage Services
- 1031 Tax Deferred Exchanges (26 U.S.C. § 1031)



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