



NARRAGANSETT DEVELOPMENT PARCEL

1141 Boston Neck Rd, Narragansett, RI 02882

Marcus & Millichap
THE COHEN GROUP

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INVESTMENT SUMMARY

Marcus & Millichap is pleased to present the parcel located at 1141 Boston Neck Rd in Narragansett, Rhode Island. This is a large, 5.6-acre lot located along the town's main retail corridor, which is also known as Rhode Island Route 1A. The parcel is zoned as BB, allowing for more than 80 permitted uses by right and an additional 30 by special permit. The property is serviced by municipal water and sewer as well.

The subject property is surrounded by many national, regional and local tenants including Dunkin', Walgreens, CVS Pharmacy and Cumberland Farms. Boston Neck Rd is highly trafficked, with over 11,000 vehicles passing the site daily. Narragansett's population nearly doubles during the summer months, as a popular beach tourism town in Rhode Island.

INVESTMENT HIGHLIGHTS

- 5.6 ACRE LOT
- LOCATED ALONG NARRAGANSETT'S MAIN RETAIL CORRIDOR
- RECENTLY DEVELOPED CUMBERLAND FARMS LOCATED IN THE FRONT OF THE SITE
- 11,000+ VEHICLES PASSING THE SITE DAILY
- HIGHLY AFFLUENT AREA WITH AHHI > \$125,000 WITHIN 1 MILE RADIUS OF THE SITE

Address
**1141 BOSTON NECK RD,
 NARRAGANSETT, RI**

Price
UNPRICED

Land Area
5.6 ACRES

Zoning
BB

Traffic Count
11,100 +



OFFERING SUMMARY

ADDRESS	1141 Boston Neck Rd, Narragansett, RI
PRICE	Unpriced
LAND AREA (GROSS)	5.6 AC
ZONING	BB
TOPOGRAPHY	Flat
CURRENT USE	Green Field
PROJECTED BUILDABLE	± 65,000 SF
WATER/SEWER	Municipal
PROPOSED USE	Commercial Development
OWNER INTEREST	Fee Simple
TRAFFIC COUNT	11,100+ VPD
POPULATION (5-MILE RADIUS)	41,969

PERMITTED ZONING USE EXAMPLES

General merchandise retail:

Hardware and farm supplies; tire, battery and accessory dealers; drugstores; miscellaneous apparel and apparel accessories; packaged liquor stores; lawn and garden supply stores; pet shop; office equipment stores; general merchandise.

Food-related retail:

Grocery stores, delicatessens; meat markets; fish (seafood & wholesale retail) markets; fruit stores and vegetable markets; bakeries; dairy products stores

Service-related retail:

Laundry or dry cleaners and laundromats; beautician, barber, shoe repair; travel agency; general automotive repair and car washes; small appliance repair; exercise center

Office space:

Legal offices; medical and dental laboratories; engineering offices; general commercial offices; research and analytical laboratories

Public and government owned space:

Fire or police station; trade or professional school; garage or utility building; government owned building

Entertainment related retail:

Roller or ice skating rink; tennis courts; general athletic fields; swimming pool; conservation lands, wildlife areas, nature preserves; private parks

SPECIAL PERMITTED ZONING USE EXAMPLES

General merchandise retail:

Wholesale distribution; shopping centers; lumber and building materials; car and motorcycle dealers

Food-related retail:

Supermarkets; coffee shop with drive-thru; restaurant; club, bar, cocktail lounge, tavern

Service-related spaces:

Hotel or motel; outdoor or dry stack boat storage; gas stations; bank or financial institution; funeral home; hospital

Office space:

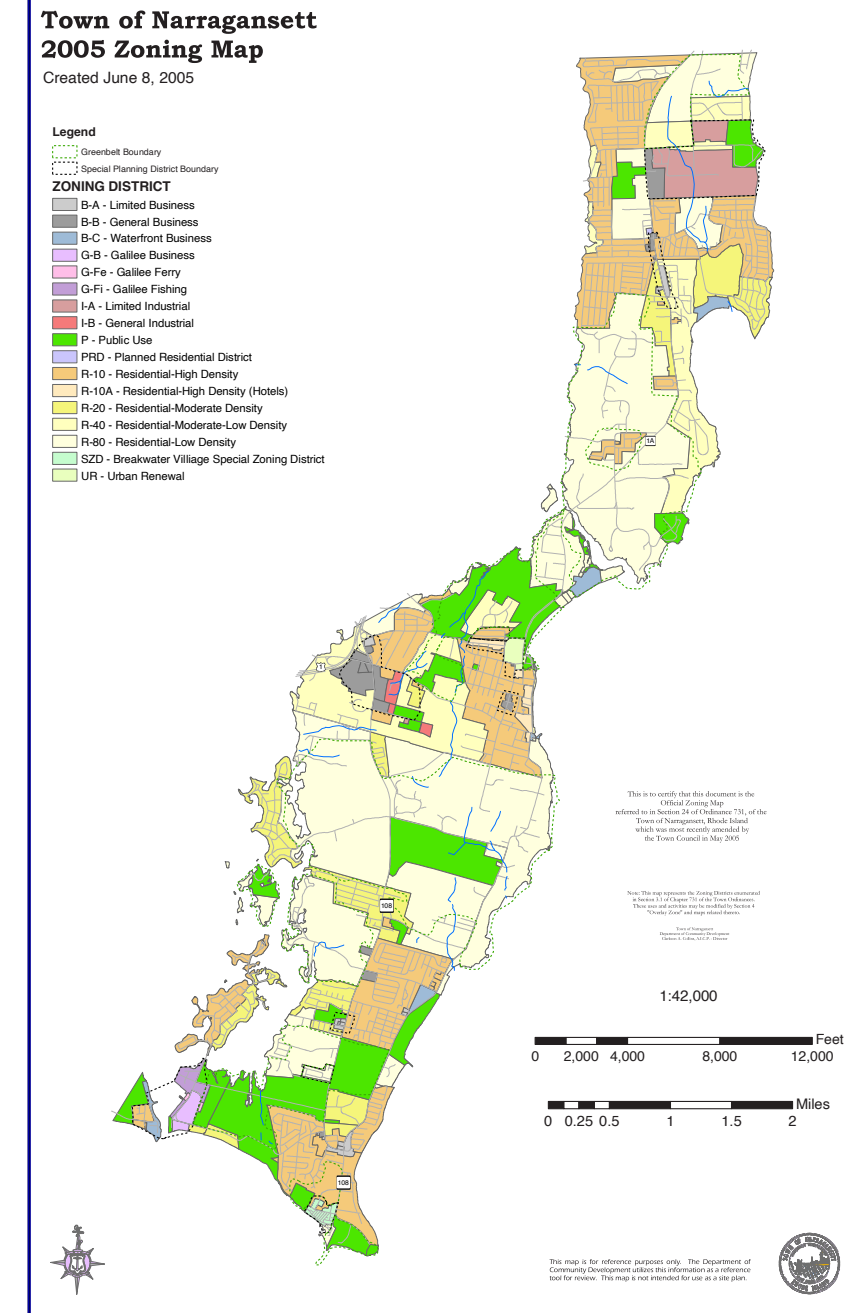
Veterinarian and animal hospital; TV or radio station; medical, health or legal offices

Public and government owned space:

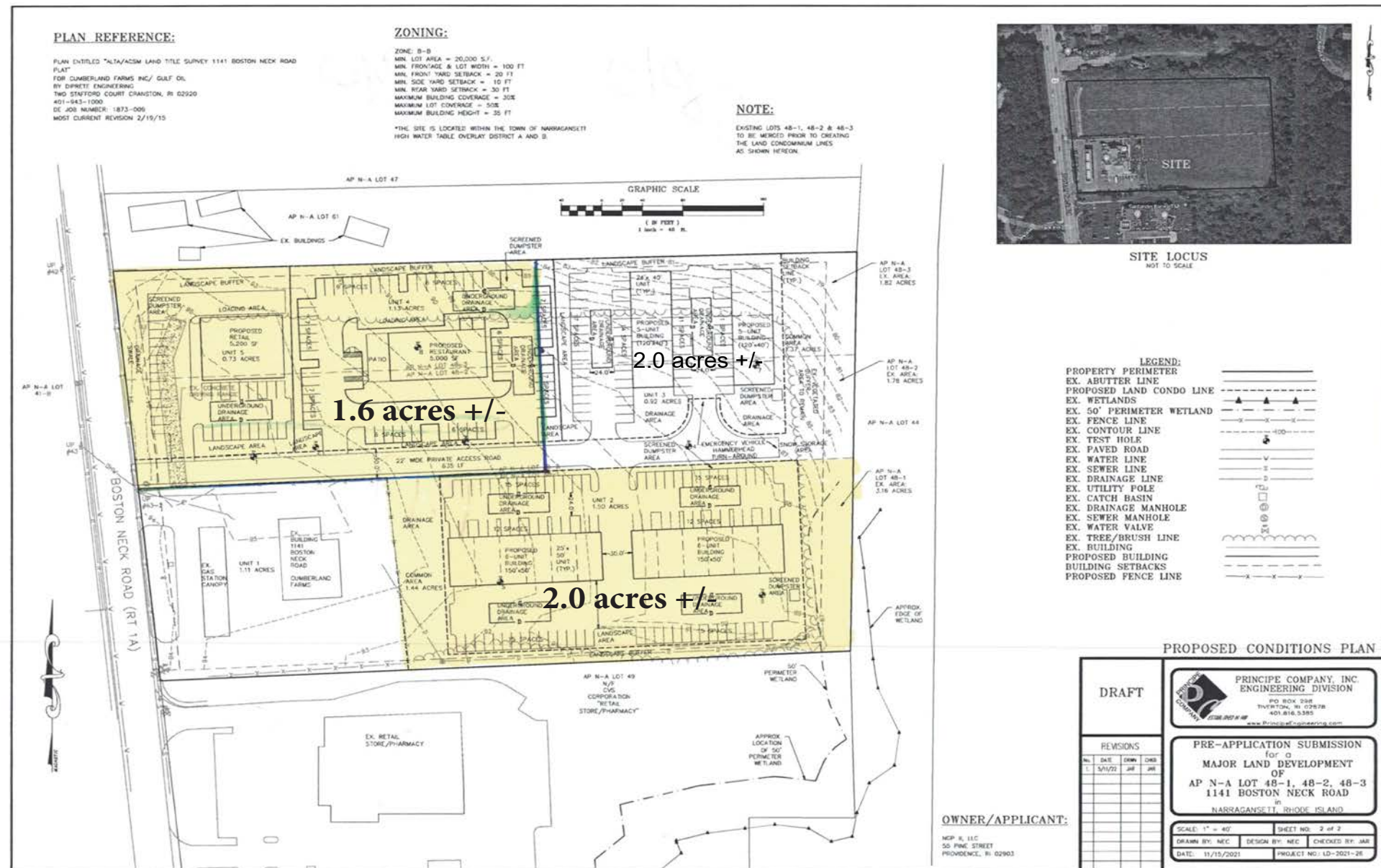
Kindergarten, elementary or secondary school, junior college, college or university

Entertainment related retail:

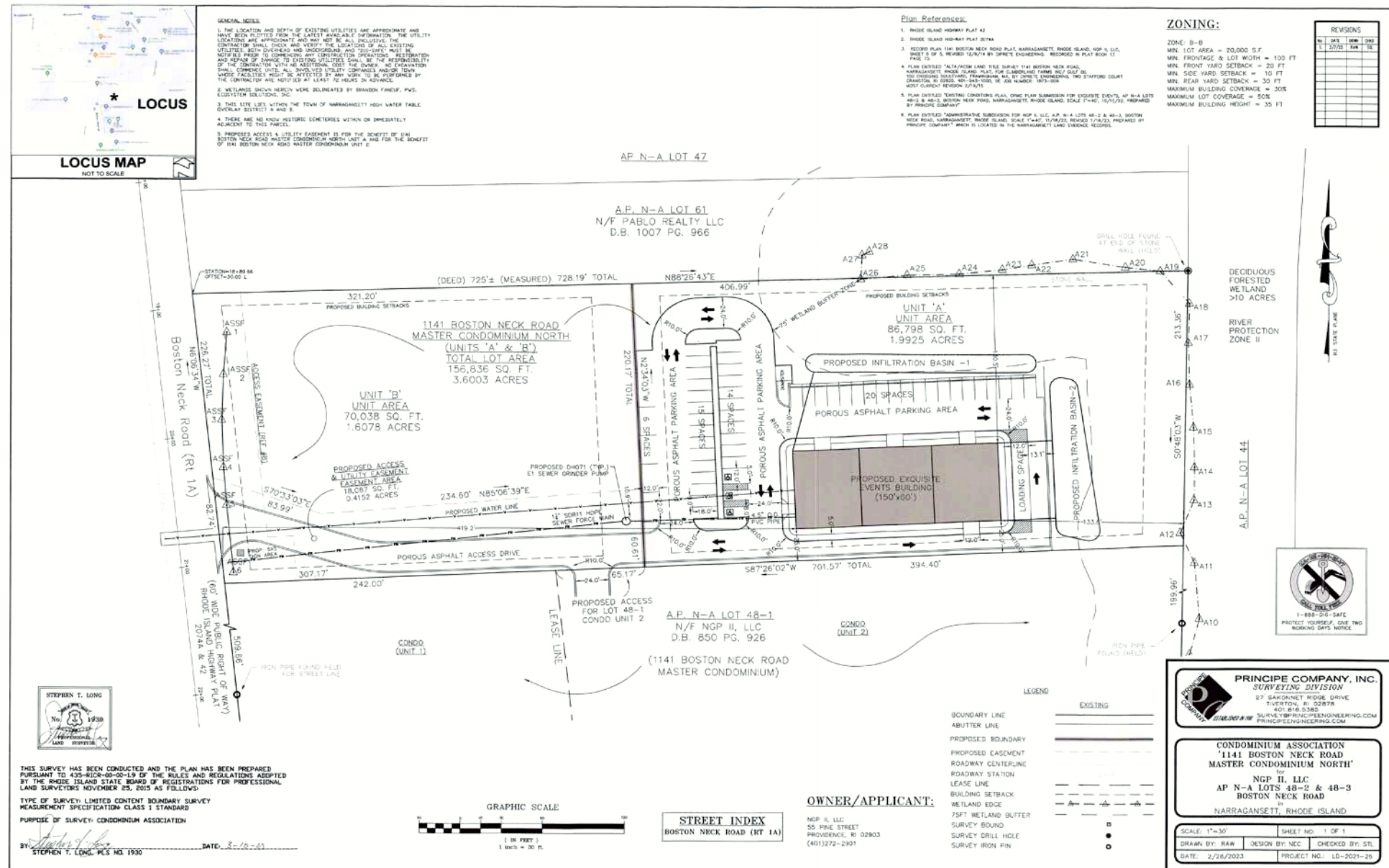
Theater, concert hall, auditorium or movie theater; bowling alley and pool parlor; library or museum; drive in theater



DEVELOPMENT PLANS: EXAMPLE 1

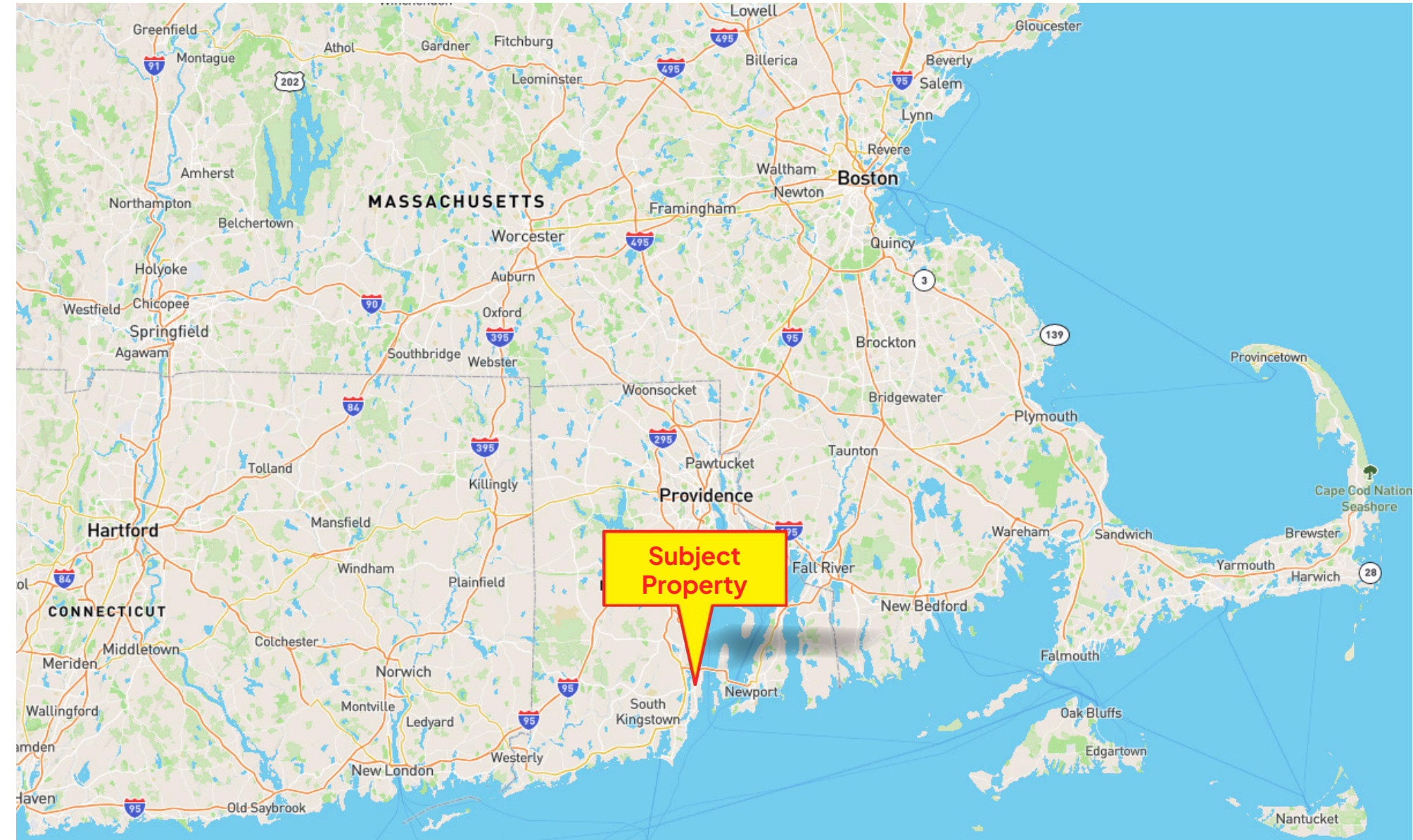


DEVELOPMENT PLANS: EXAMPLE 2



m:\Survey\Princo Engineering\Dropbox_Land Development\2021\LD_2021-26_1141 Boston Neck Road_Narragansett\Survey\mwm\condo plan.dwg Layout1

LOCAL MAP



PARCEL MAP



RETAILER MAP



MARKET OVERVIEW




46 Years
 Median Age


\$106,776
 Average Household Income


14,532
 Population


5,992
 No. of Households

NARRAGANSETT

Narragansett is a town located in southern Rhode Island in Washington County. The coastal town is a narrow peninsula between the Pettaquamscutt River and Narragansett Bay, and is connected to land through North Kingstown and South Kingstown. Narragansett is about 30 miles from Providence.

Settled in 1635, Narragansett began as a farming and fishing community, but also, has historically been a prominent vacation location for wealthy families. Several hotels and resorts, as well as the Narragansett Pier and the Narragansett Pier Railroad were constructed in the late 1800s, when wealthy families were also building vacation homes and frequenting the Narragansett Pier Casino. Tourism has always been and continues to be one of the town’s biggest economic drivers.

Today, Narragansett is home to the University of Rhode Island Bay Campus and Oceanographic school. Point Judith, which is located at the southern tip of the town, is home to Galilee, which is a prominent fishing port. Three state beaches are also in Narragansett: Scarborough, Roger W. Wheeler, and Salty Brine.

DEMOGRAPHICS

2022 Summary	1 Mile	3 Miles	5 Miles
Population	5,548	12,529	41,969
% Growth (2027)	1.71%	1.59%	1.05%
Households	2,227	5,183	15,197
% Growth (2027)	2.16%	2.06%	1.51%
Household Income			
Median	\$88,939	\$97,434	\$97,635
Average	\$125,627	\$134,025	\$131,081
Per Capita	\$50,457	\$55,545	\$48,942
Housing			
Median Home Value	\$439,324	\$480,905	\$474,692
Employment			
2022 Daytime Population	3,775	9,896	52,181
2022 Unemployment	2.78%	2.44%	5.35%
Average Time Traveled (Minutes)	29	29	28
Educational Attainment			
High School Graduate (12)	15.82%	16.23%	16.72%
Some College (13-15)	15.58%	14.76%	14.39%
Associate Degree Only	8.78%	6.96%	6.30%
Bachelor’s Degree Only	32.36%	31.69%	30.92%
Graduate Degree	24.04%	26.98%	27.82%

