



The Potential of the Pleasant Street Center

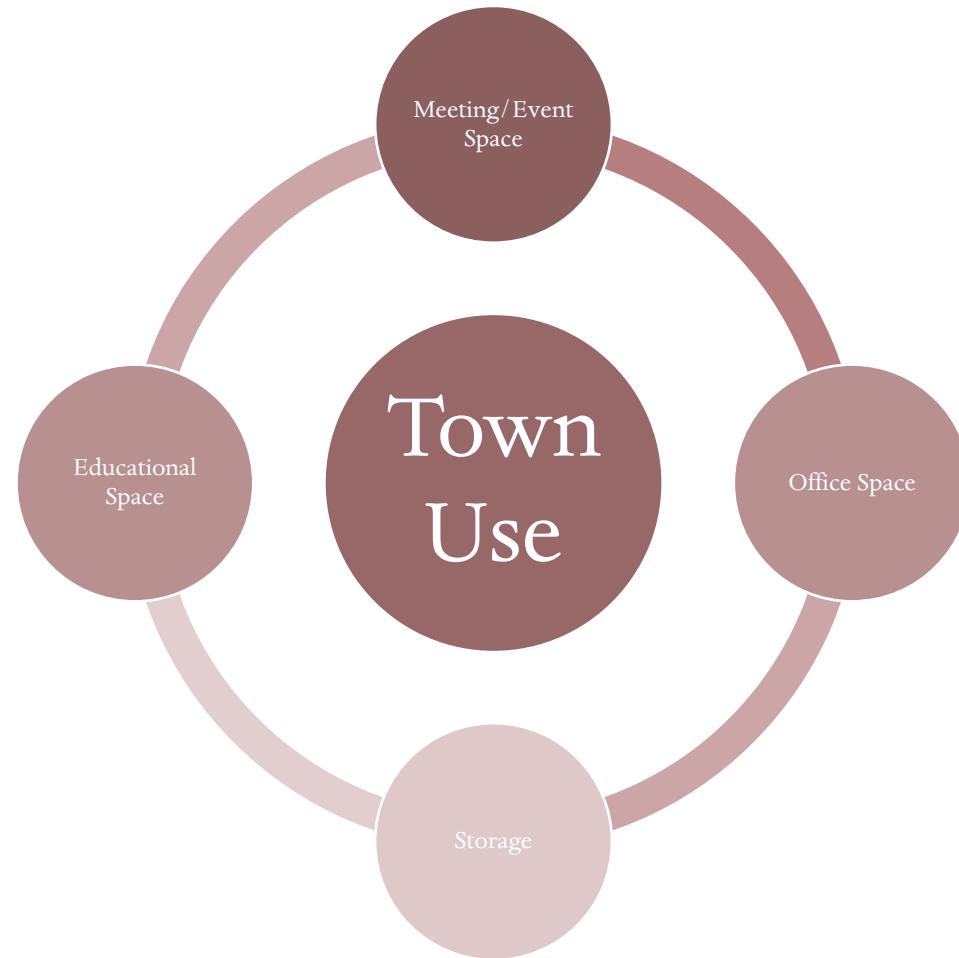
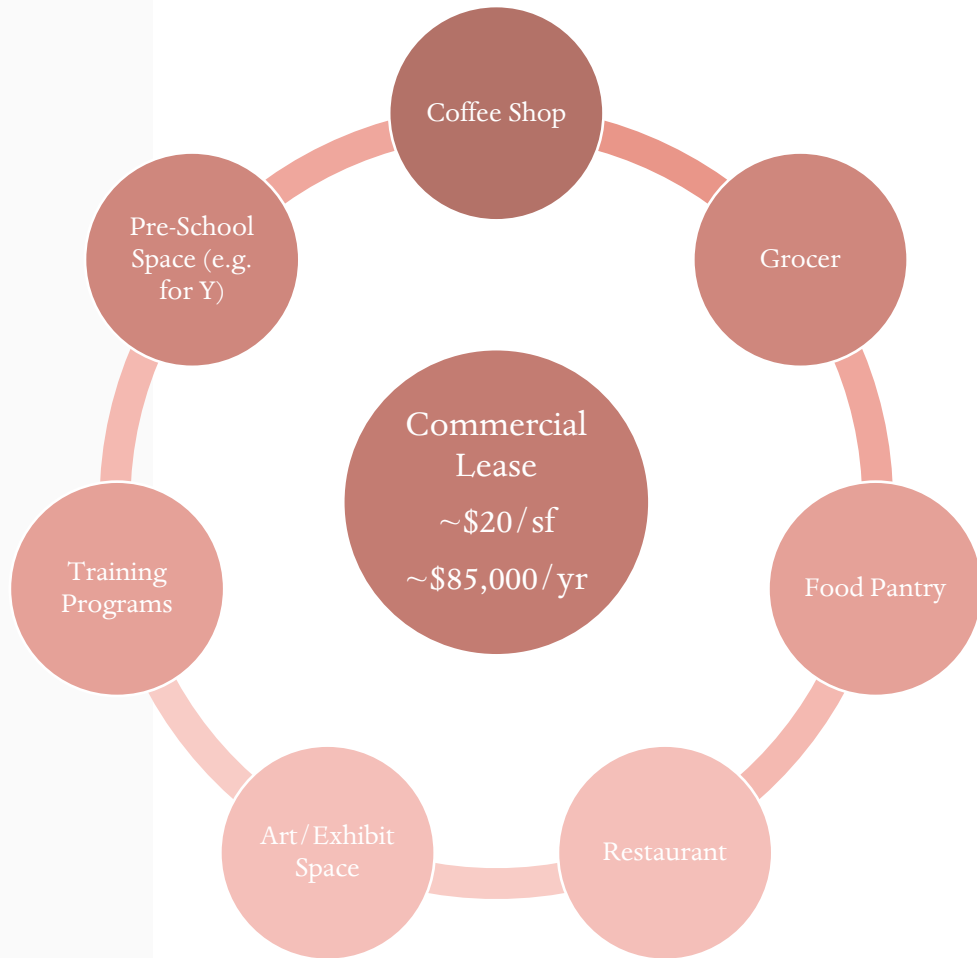
Quick Facts

- Finished Living Area is 4,320 square feet.
- Currently assessed at \$869,100 (Commercial appraisal has not been completed, as it would be costly and there would be a long wait).
- Site located in a Multi-Family A40 Zone, but at 22,512 square feet, falls short of the 40,000 square foot minimum requirement.
- On the Massachusetts Historic Registry (of local importance), which may be a hurdle to redevelopment possibilities.

A New Life

- Keep for future Town Use.
- Lease to a non-profit.
- Sell the property.
- Gift to Reading Housing Authority (RHA), who could leverage grants and subsidies to create 3+ affordable units to be managed by the RHA (RHA may be exempt from Multi-Family zoning limitations).

Potential Uses



Non-Profit Examples in Other Communities



INspire Café, Wakefield

- Sponsored by the Boys & Girls Club.
- Provides meaningful employment opportunities for individuals with diverse abilities.

Breaking Grounds Café, Peabody

- Created by Northeast Arc to support local restaurants in need of employees.
- Provides employment training to people with disabilities or autism.



Repurposing Examples in Other Communities

The Center for the Arts, Natick

- Performance Venue.
- Screenings.
- Community Events.
- Education.



Firehouse Center for the Arts, Newburyport

- Theater.
- Music.
- Gallery.
- Education.

