



# 353 NEWBURY

Back Bay · Boston, MA



# EXECUTIVE SUMMARY

Boston Realty Advisors is pleased to present an exceptional opportunity to acquire **353 Newbury Street**, a 9,491 square foot boutique mixed-use building located on the last block of Newbury Street in Boston, Massachusetts. The four-level building is currently 57% occupied by LF Stores and Johnson Paint on short-term leases providing investors with various redevelopment scenarios. **353 Newbury Street** is situated on one of the most dynamic blocks on Newbury Street due to its access to top universities; numerous high-end residential communities; prolific street-grade accessibility; and larger floorplates. Owned by the same family since 1939, **353 Newbury Street** offers investors an exceptionally rare repositioning opportunity (as single-tenant retail, boutique retail/office or luxury residential) located on the most desirable retail and pedestrian corridor in one of the most sought after investment markets in the U.S.



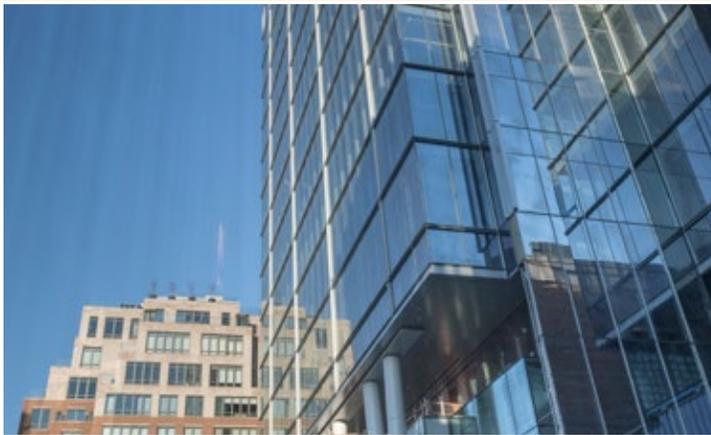
THE THREE-STORY **9,491 SQUARE FOOT** BROWNSTONE BUILDING, SITUATED AT THE LATTER END OF NEWBURY STREET, OFFERS A **RARE OPPORTUNITY** TO ACQUIRE A **VALUE-ADD ASSET WITH IN-PLACE CASH FLOW.**



# INVESTMENT DRIVERS

## INCOME PRODUCING REDEVELOPMENT OPPORTUNITY

Offering stable cash flow while investors work through various redevelopment scenarios, LF Stores occupies  $\pm 2,700$  square feet at grade and is currently paying \$130.06 per square foot, on lease that expires in June of 2019. Johnson Paint will leaseback a portion of the basement on a lease that will be co-terminus with LF Stores.

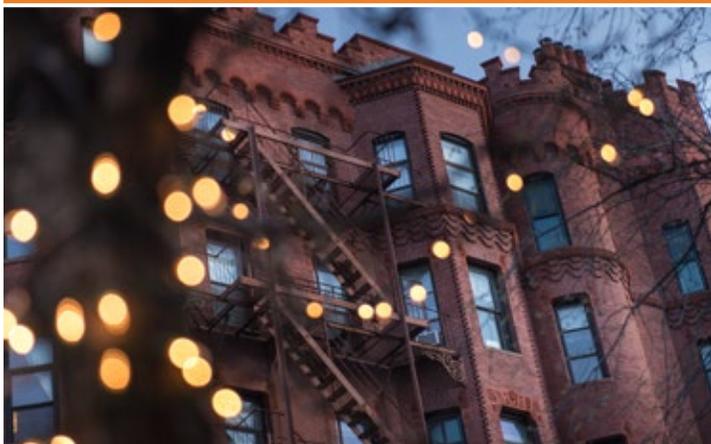


## VARIOUS REDEVELOPMENT SCENARIOS

Given the assets at-grade access, opulent ceiling heights, vertical transportation capabilities and large floorplates, the asset lends itself well for a flagship, single-tenant retailer. Additional redevelopment scenarios include boutique retail/office and luxury residential.

## 24/7 LOCATION

The Back Bay maintains the strongest mix of both daytime and nighttime population throughout Boston making this a true 24/7 submarket. With 16 million square feet of office space, 19,395 residents, 19 million tourists annually to Boston, with Back Bay attracting a large portion of those visitors, and over 2.6 million square feet of retail, the metrics are what continue to attract the top national and international retailers.





## URBAN GEM

The modern layout of the retail building, with attractive width to depth ratios and modern storefronts, is a benefit as it is functionally more desirable than the vast majority of urban retail space along Newbury Street and those spaces have historically attracted the best tenants at the highest rents, when space becomes available.

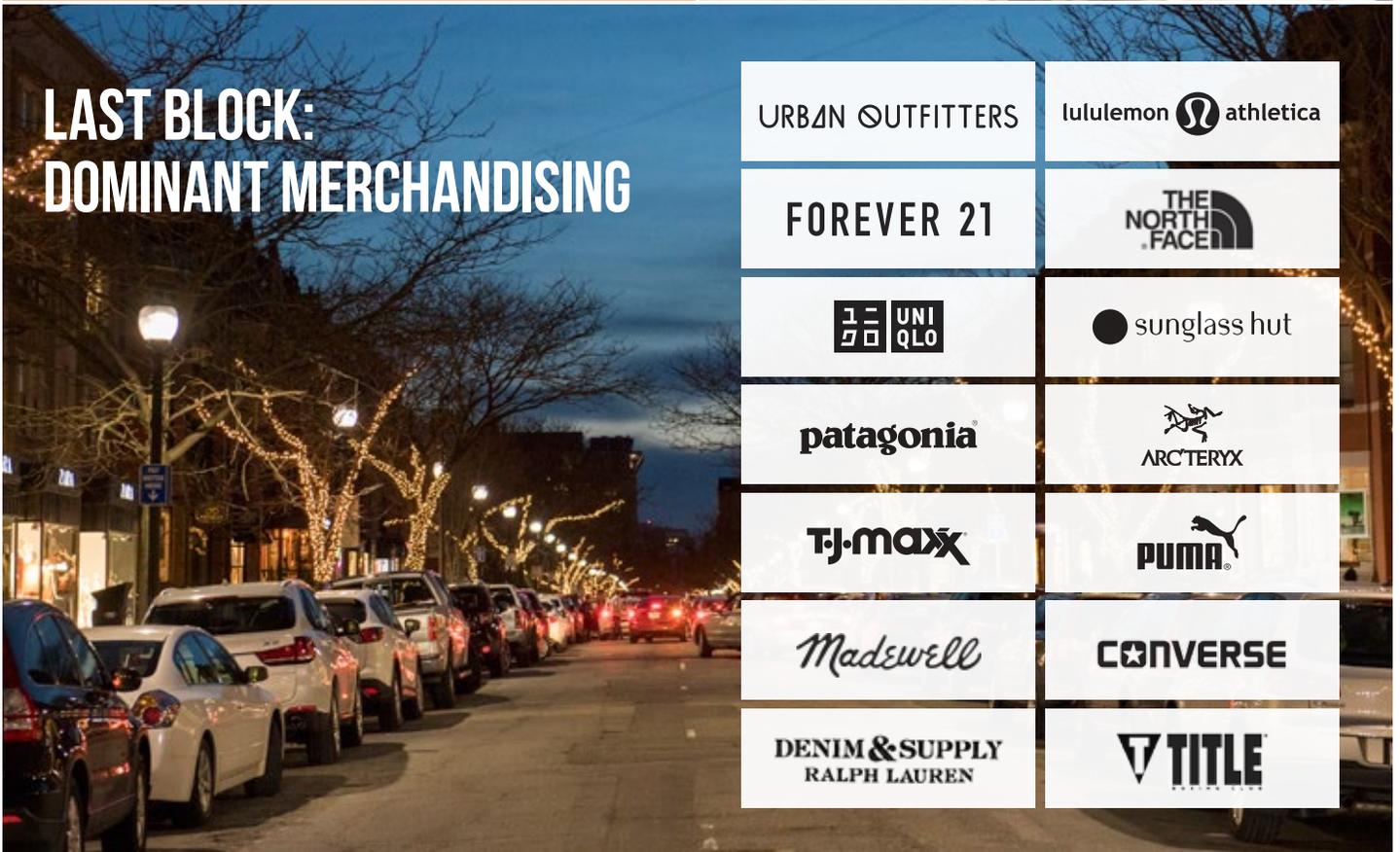
## MILLENNIAL RETAIL BLOCK

Located between Hereford Street and Massachusetts Avenue, contemporary brands including Converse, Madewell, Diesel and Urban Outfitters line the street and attract the 49% of the trade area millennial population.



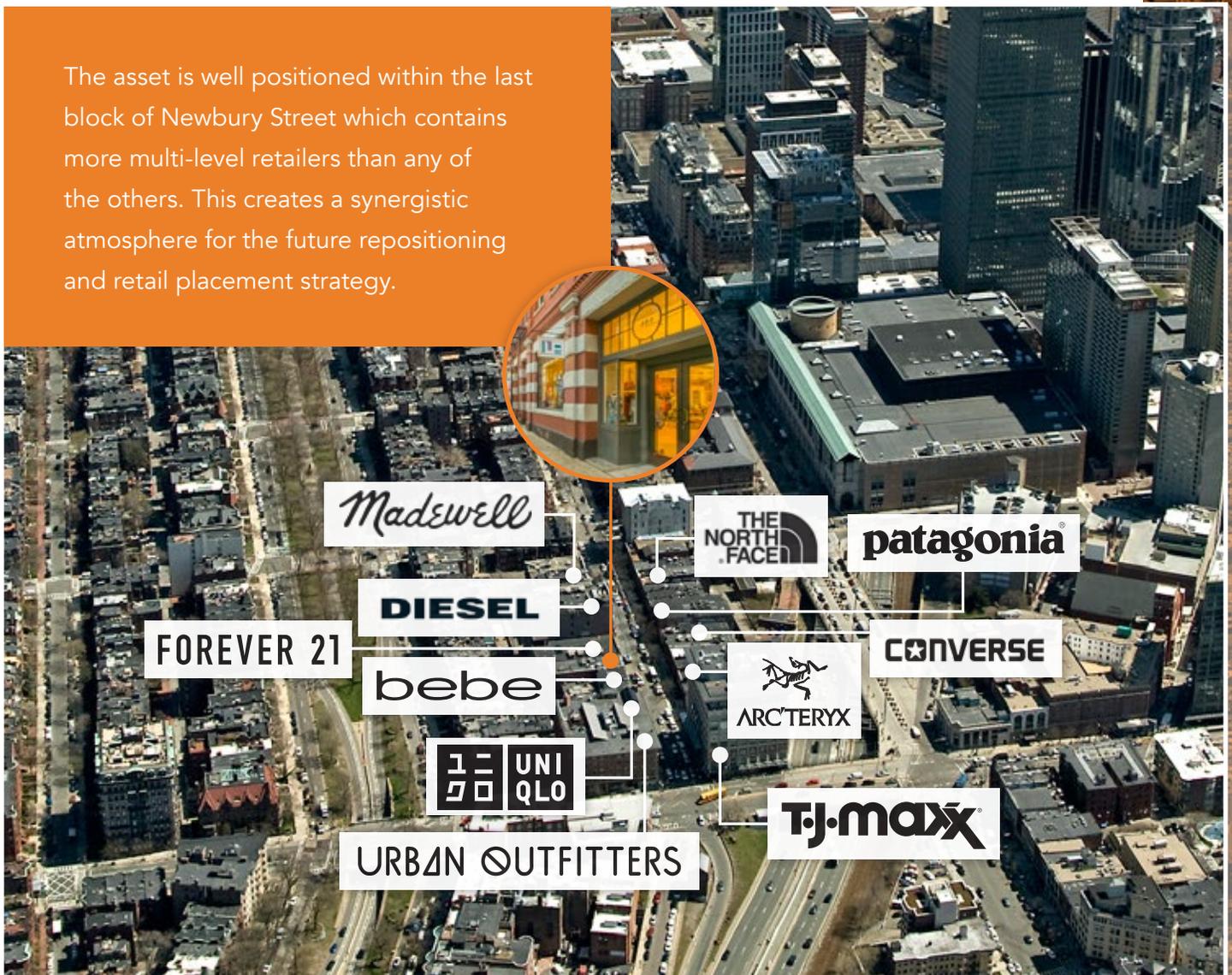
## LAST BLOCK: DOMINANT MERCHANDISING

URBAN OUTFITTERS	lululemon  athletica
FOREVER 21	THE NORTH FACE 
 UNI QLO	 sunglass hut
patagonia®	 ARCTERYX
T.J. maxx	PUMA® 
Madewell	CONVERSE
DENIM & SUPPLY RALPH LAUREN	 TITLE



# MULTI-LEVEL RETAILERS

The asset is well positioned within the last block of Newbury Street which contains more multi-level retailers than any of the others. This creates a synergistic atmosphere for the future repositioning and retail placement strategy.





# 353NEWBURY.COM

## CAPITAL MARKETS

---

**MICHAEL A. D'HEMECOURT**  
*Managing Director & Sr. Partner*  
617.850.9670  
mdhemecourt@bradvisors.com

**WHITNEY GALLIVAN**  
*Managing Director & Partner*  
617.850.9612  
wgallivan@bradvisors.com

**CHRISTOPHER J. DONATO**  
*Associate Director*  
617.850.9618  
cdonato@bradvisors.com

**JAIME A. RUSSELL**  
*Associate*  
617.850.9663  
jrussell@bradvisors.com

**JASON S. WEISSMAN**  
*Founder & Sr. Partner*  
617.850.9608  
jweissman@bradvisors.com

**NICHOLAS M. HERZ**  
*Managing Director & Partner*  
617.850.9624  
nherz@bradvisors.com



745 Boylston Street | Boston, MA 02116 | (T) 617.375.7900 | (F) 617.536.9566 | BRAdvisors.com

© Copyright Boston Realty Advisors. All rights reserved. The information contained here has been obtained through sources deemed reliable but cannot be guaranteed as to its accuracy. Any information of special interest should be obtained through independent verification.