



WOODLAND PARK

AT RIVERSIDE

126 MARKET RATE APARTMENTS | NEWTON, MASSACHUSETTS



Boston Realty Advisors
ENTREPRENEURIAL AGILITY. INSTITUTIONAL EXPERTISE.

EXECUTIVE SUMMARY

Boston Realty Advisors is pleased to present the exceptional opportunity to acquire **Woodland Park at Riverside**, a distinctive community consisting of 126 market rate units situated on 7 acres in Newton, Massachusetts. **Woodland Park** features 8 separate brick buildings with a mix of studios, one bedrooms and two bedroom apartments. Additionally, this irreplaceable asset offer residents ample parking with roughly 160 spaces and is strategically situated directly across the street from the Green Line Riverside MBTA station. **Woodland Park** presents investors with unprecedented value-add opportunity in one of the highest barrier to entry markets nationally.

Woodland Park showcases a truly unmatched location; not only is the property near the Mass Pike (I-90) and Route 128 (I-95) interchange, but the Riverside Green Line MBTA station is steps away, 0.2 miles and a 4 minute walk specifically. This advantageously located asset provides residents incredible access to local submarket amenities and deep employer base and is only a 12 mile drive or a quick train ride to Downtown Boston. In addition to the Riverside MBTA station, Riverside Center which is a 510,000 square foot office park that is home to tenants such as naviHealth and Qlik Technologies is directly across the street.

Currently, **Woodland Park** offers investors a nearly 100% leased trophy asset with strong in-place income. The property would benefit from unit and common area renovations which would allow the future ownership to increase rents significantly, while remaining the "value option" amongst the competitive set.





BOSTON

NEWTON



 **NEWTON-WELLESLEY HOSPITAL**

WOODLAND 

 **RIVERSIDE**

 **RIVERSIDE CENTER**
275 GROVE STREET



INVESTMENT HIGHLIGHTS



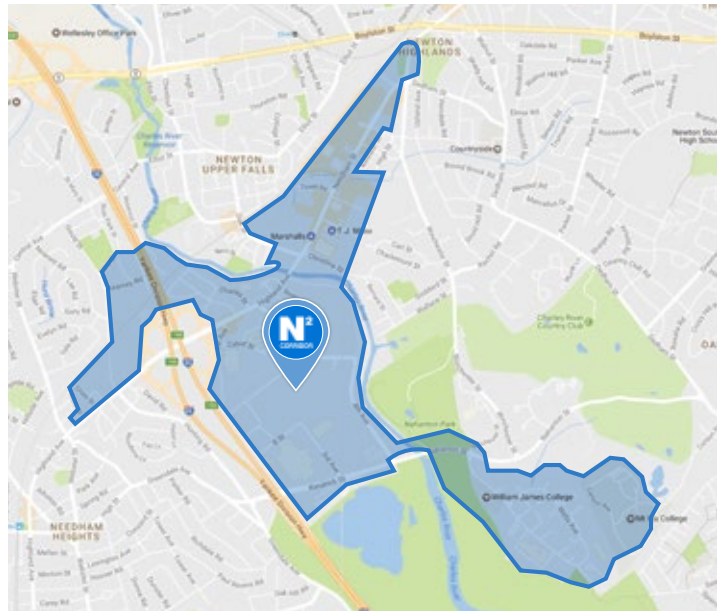
IRREPLACEABLE REAL ESTATE

8 brick structures, over 7 acres of land, across the street from an MBTA station, in a desirable Greater Boston city; Woodland Park Apartments exemplifies Irreplaceable Real Estate in every sense of the term.



COMMUTER ACCESS, TRANSIT ORIENTED

Strategically positioned directly across the street from the Riverside MBTA Terminal and at the interchange of the Mass Pike (I-90) and Route 128 (I-95), Woodland Park offers residents unmatched access to local submarket amenities, the deep employer base of the area and is just a quick drive or Train ride to Downtown Boston.





STABLE INCOME & UPSIDE POTENTIAL

The offering is nearly 100% leased with strong in-place income from current tenants. Unit and common area renovations will allow new ownership to increase rents and continue to remain the value option for residents amongst the competitive set in the local submarket.



STRONG DEMOGRAPHICS

With a deep employer base and affluent towns that neighbor Newton, MA, Woodland Park Apartments is situated in one of the most sought after areas in New England. Average Household income within a 3 mile radius around the property is \$161,000 and projected to increase to \$174,000 by 2021.

PROPERTY DETAILS

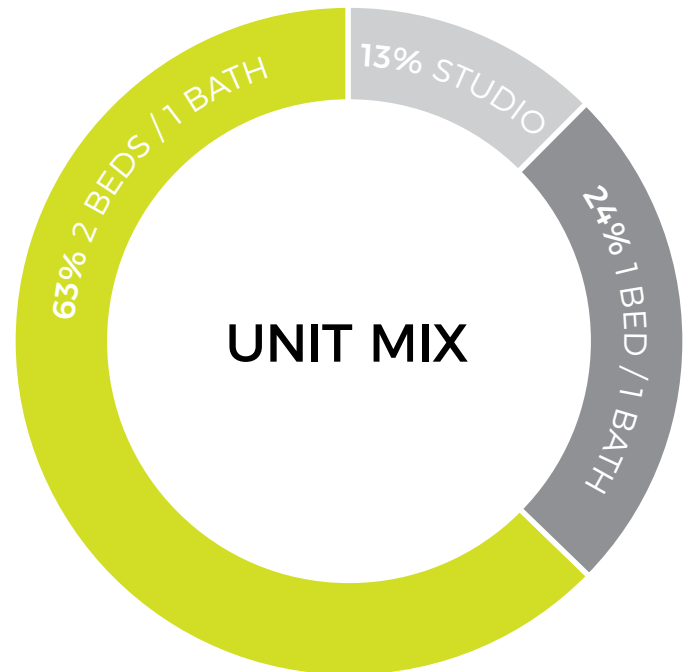
SITE INFORMATION:

Woodland Park at Riverside consists of eight (8), three-story apartment buildings totaling 126 units with a mix of studios, one bedrooms and two bedrooms. Additionally, the property features roughly 160 parking spaces.

- Property Address:** 264-290 Grove Street, Newton, MA
- Site Size:** 7.04 Acres (306,917 SF)
- Total Rentable SF:** 92,216 SF
- Access:** Grove Street via I-95 (Route 128)
- Parking:** Roughly 160 surface spaces (1.25/unit)
- Zoning:** MR-2, Multifamily Residential
- FAR:** 0.38

COMMUNITY SPECIFICATIONS:

- Units:** 126 (100% Market Rate)
- Buildings:** Eight (8), three-story buildings
- Year Built:** 1965
- Year Renovated:** Late 1990s–Early 2000s



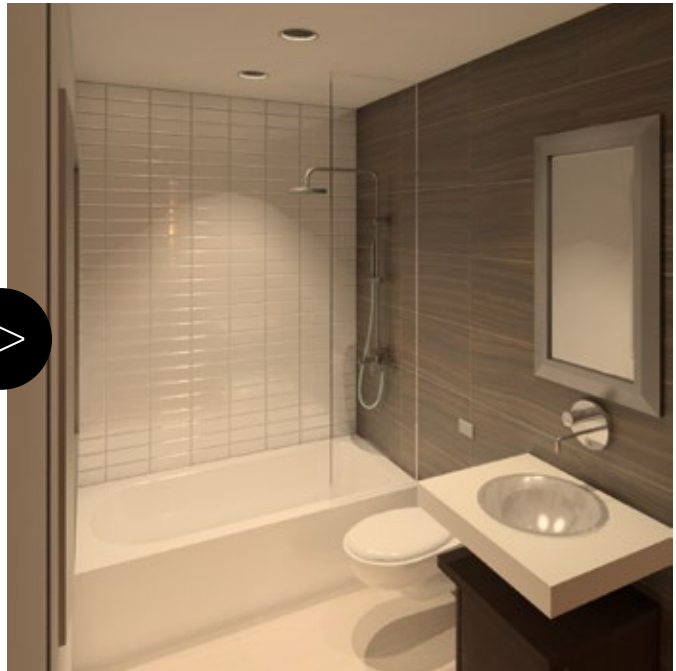
TYPE	UNITS	SF
■ Studio	16	494
■ 1 Bed / 1 Bath	30	732
■ 2 Beds / 1 Bath	80	790



VALUE-ADD OPPORTUNITY

CURRENT CONDITIONS - VS - RENOVATION OPTIONS

Woodland Park at Riverside offers significant value-add opportunity with unit and common area renovations. Please find the following examples of existing conditions vs. future renovation options that will allow ownership to maximize rents and increase tenant retention.





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WoodlandParkNewton.com

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