

229A

KELTON STREET ALLSTON, MA



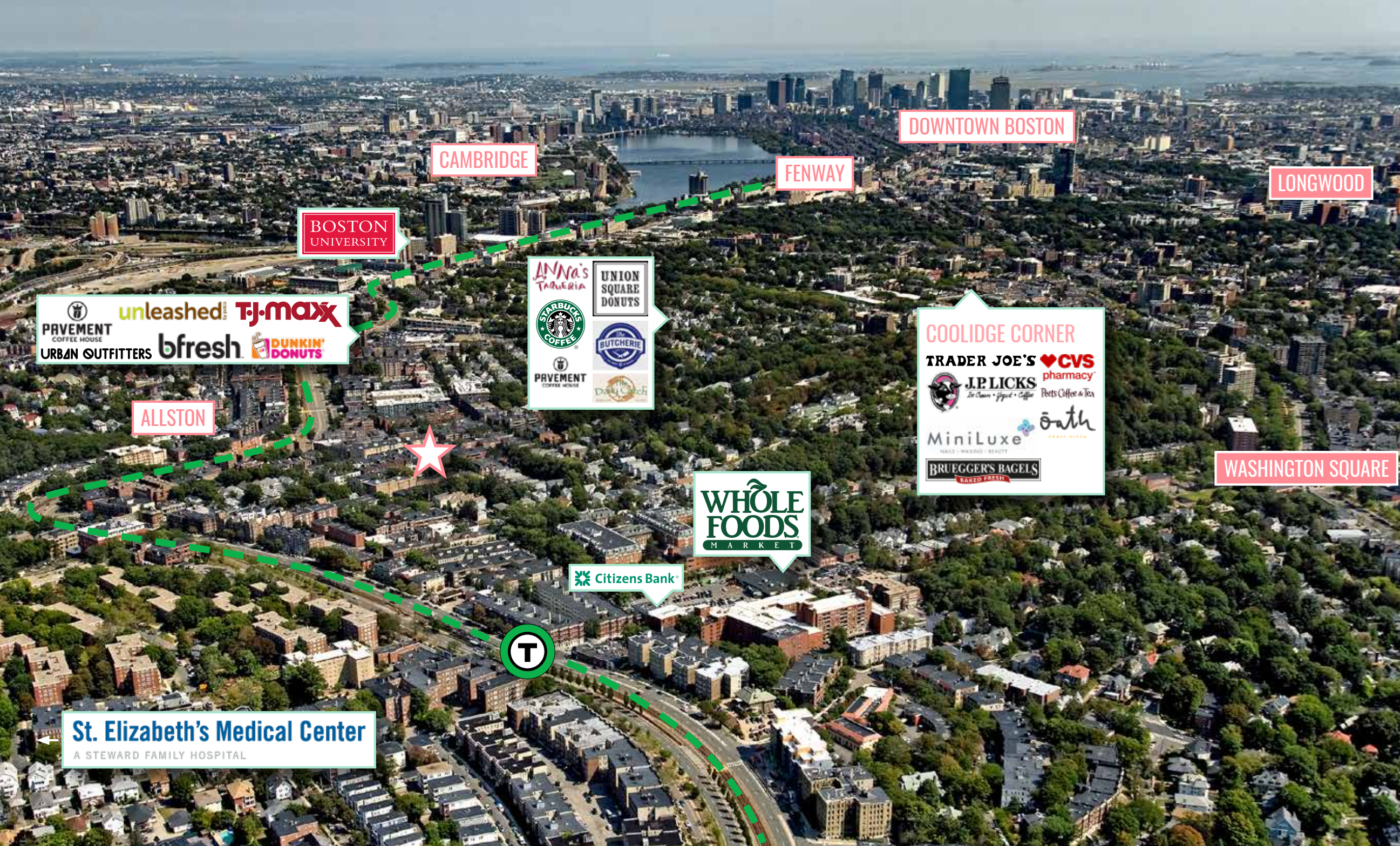
EXECUTIVE SUMMARY

Boston Realty Advisors is exclusively retained to sell the fee simple condominium interest of 229A Kelton Street, a single tenant laundromat in the Allston neighborhood of Boston, Massachusetts. Kelton Street Laundry recently executed a new seven year lease on March of 2016. Investors are able to take advantage of a 21% rent increase from \$24.83 to \$30.00 per square foot on March 1, 2018 and 2% annual increases thereafter. This opportunity also provides user-buyers an excellent source of steady cash flow prior to taking over the space to implement their business plan.

A laundromat has been in continual operation since 1984 as a pre-existing use. This grandfathered-in opportunity provides user-buyers a long track record of success and investors an insulated business use in a high barrier to entry market.

229A Kelton Street retail condominium is ideally situated on the residential corner of Kelton Street and Woodstock Avenue, less than ¼ mile from the Allston Street Green Line T Stop providing direct access to Downtown Boston. Allston is an unbeatable urban location for residents commuting to Downtown Boston or surrounding communities as well as students traveling to the nearby Colleges and Universities. Additional area retailers include Whole Foods, bfresh, Starbucks, TJ Maxx and Urban Outfitters among many others.

This offering represents an exceptional opportunity in the urban core with a substantial rent increase on a net lease. We are marketing this asset unpriced, with a call for offers to follow.



INVESTMENT HIGHLIGHTS



NEWLY EXECUTED NET LEASE WITH INCREASES

New seven year lease executed in March 2016 with a 21% increase in March of 2018 and an expiration in February of 2023



HIGH BARRIERS-TO-ENTRY

Grandfathered-in as a legally pre-existing non-conforming laundry use



URBAN CORE NET LEASE

Corner location in residential neighborhood with Kelton Street Laundry responsible for all expenses and responsibilities expect roof, structure, and fifty percent of the condo fee



LONG-TERM LAUNDRY USE

A laundromat has been in continual operation in this space for over 30 years providing user-buyers and investors a long track record of success

PROPERTY DETAILS

Address: 229A Kelton Street, Boston, MA 02134

Access: Accessible from Kelton Street and Woodstock Avenue

Parcel ID: 2101601002

Property Type: Commercial Condo Unit

Condo Size: +/- 1,160 Square Feet

Site Overview: 229A Kelton Street is located on the corner of Kelton Street and Woodstock Avenue. Kelton Street Laundry is the current occupant with their net lease expiring February 2023



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11/20/19