

29

WASHINGTON

SOMERVILLE, MA



PREMIER DEVELOPMENT OPPORTUNITY - 13,943 SF OF LAND



Boston Realty Advisors
ENTREPRENEURIAL AGILITY. INSTITUTIONAL EXPERTISE.

EXECUTIVE SUMMARY

Boston Realty Advisors is pleased to present **29 Washington Street**, a premier development site located in Somerville, MA. The offering is comprised of 13,943 square feet of land, and sits in a zoning district that allows residential, commercial, and hospitality development. This opportunity offers investors and developers the chance to build in the fastest-growing Boston submarket.

Somerville is home to the 2.3 MSF Union Square Station and the 1 MSF Boynton Yards projects, which will be completed over the next decade. These two developments will include 1.66 MSF of office and lab space, and will benefit from the shortage of supply in nearby Kendall Square, arguably the hottest office submarket in the U.S., and will bring tens of thousands of highly-paid and highly-educated employees to within one mile of 29 Washington Street. Additionally, **29 Washington Street** is also one mile to the Encore Casino in Everett, MA.

As a part of SomerVision, a 20-year plan released in 2010, the City of Somerville set employment and housing goals: 30,000 new jobs and 6,000 new housing units. In order to achieve these goals, the city decided to overhaul its Zoning Code to allow for more density, especially for parcels on main thoroughfares and near T stops, much like **29 Washington Street**. This offering gives investors and developers an exceptional opportunity to tap into the growth that Somerville will experience on the next decade and beyond.

29 Washington Street is offered for sale on an un-priced basis. We will be conducting tours of the property with a "call-for-offers" to follow.

29WASHINGTONSTREET.COM



"Somerville is a vibrant city... we get all the benefits of being in such proximity to Downtown and many of our region's most diverse communities located along the orange line, while mitigating commute times for our suburban employees."

- Bob Phillion, PUMA CEO



ENCORE HOTEL

\$2.5 B Resort
1 mile from 29 Washington Street.
4,250 positions for employment

ASSEMBLY ROW

1.1 miles from 29 Washington Street.



GREEN LINE EXTENSION



Union Square and Boynton Yards
Over 3 MSF of new space being delivered over the next decade

INNOVATIVE WORKFORCE

\$1m "innovative fund" from the city



INVESTMENT HIGHLIGHTS

TRANSIT-ORIENTED

29 Washington Street is located one mile from the Union Square Green Line Extension stop (to be completed in 2021) and 0.4 miles from the Sullivan Square Orange Line stop.

DEVELOPMENT PIPELINE

The Union Square and Boynton Yards developments will deliver a combined 3.25 MSF of new space, including 170,000 SF of retail space and 1.66 MSF of office space, within a mile of 29 Washington Street.

STRONG MARKET DYNAMICS

Somerville continues to demonstrate the strongest rental rate and condominium pricing increases year-over-year in Greater Boston.

AREA AMENITIES

29 Washington Street is within a mile of Assembly Row, home to some of Massachusetts' most prized retailers, Partners Healthcare, and PUMA USA's future headquarters site.



SOMERVILLE STATS

POPULATION: 81,360

MEDIAN AGE: 31.5

MEDIAN HOUSEHOLD INCOME: \$84,722

NUMBER OF RESIDENTIAL UNITS: 32,500 Units

TOTAL EMPLOYEES: 51,231

29WASHINGTONSTREET.COM

CAPITAL MARKETS

JASON S. WEISSMAN

Founder & Senior Partner

617.850.9608

jweissman@bradvisors.com

ANDREW B. HERALD

Associate Director

617.850.9619

aherald@bradvisors.com

NICHOLAS M. HERZ

Managing Director & Partner

617.850.9624

nherz@bradvisors.com

DANIEL J. DEWING

Associate

617.850.9620

ddewing@bradvisors.com

KEVIN R. BENZINGER

Associate Director

617.850.9647

kbenzinger@bradvisors.com



Boston Realty Advisors

ENTREPRENEURIAL AGILITY. INSTITUTIONAL EXPERTISE.

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

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