

# 73 SUMMMER

## SOMERVILLE, MA



PREMIER DEVELOPMENT OPPORTUNITY • 14,375 SF OF LAND



Boston Realty Advisors  
ENTREPRENEURIAL AGILITY. INSTITUTIONAL EXPERTISE.

# EXECUTIVE SUMMARY

Boston Realty Advisors is pleased to present 73 Summer Street, a premier development opportunity located in Somerville, MA. The offering is comprised of 14,375 square feet of land that was formerly used as a gas station, 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 on a site that sits a mile from the Porter Square Red Line stop and a half-mile from the Gilman Square Green Line Extension stop.

Additionally, 73 Summer Street a quarter-mile from the 2.3 MSF Union Square development and the 1 MSF Boynton Yards, which will be completed in phases over the next decade. These two developments will include 1.66 MSF of office and lab space. They are being built as relief-valves to the red-hot Kendall Square market, where the office and lab vacancy rates are at effectively zero percent. These projects will bring tens of thousands of highly-paid and highly-educated employees to within one mile of 73 Summer Street on a daily basis, which will drive demand for new construction residences in the area.

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 recognized a need to overhaul its zoning code to allow developers to build more densely, especially on parcels on main thoroughfares and near MBTA stops, much like 73 Summer Street. This offering gives investors and developers the exceptional opportunity to tap into the growth that Somerville will enjoy over the next decade and beyond.

73 Summer 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.

[73SUMMER.COM](http://73SUMMER.COM)



**HOOD BUSINESS PARK**  
(1.2 MSF of mixed use proposed)

CHARLESTOWN

DOWNTOWN BOSTON

BACK BAY

KENDALL SQUARE



**CAMBRIDGE CROSSING**  
(4.5 MSF redevelopment)

ASSEMBLY ROW



**ASSEMBLY ROW**  
(40 acres)

635,000 SF of Retail  
2,000,000 SF of Office  
1,800 Residences

MCGRATH HIGHWAY



**BOYNTON YARDS**  
(950,000 SF of development approved)



**UNION SQUARE**  
(2.4 MSF redevelopment)

**73SUMMER**

**"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 Philon, PUMA CEO



## ENCORE HOTEL

\$2.5 B Resort  
2 miles from 73 Summer Street.  
4,250 positions for employment

## ASSEMBLY ROW

1.5 miles from 73 Summer Street.



## GREEN LINE EXTENSION

Union Square and Boynton Yards  
Close to 4 MSF of new space being delivered over the next decade

## INNOVATIVE WORKFORCE

\$1m "innovative fund" from the city



# INVESTMENT HIGHLIGHTS

## TRANSIT-ORIENTED

73 Summer Street is located within a 15-minute walk of the Red Line and the Green line, providing residents with convenient access to the entire MBTA system.

## DEVELOPMENT PIPELINE

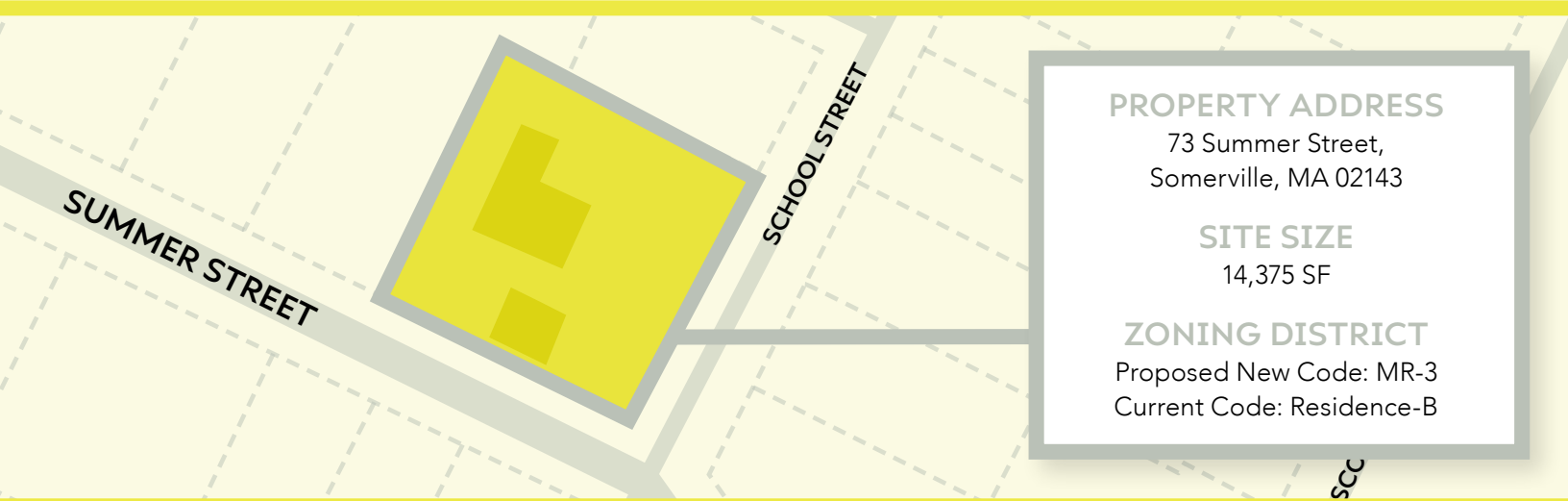
The Union Square and Boynton Yards developments will deliver a combined 3.25 MSF of new space, including 170,000 SF of retail space and 1.66 MSF of office space, within a mile of 73 Summer Street.

## STRONG MARKET DYNAMICS

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

## AREA AMENITIES

73 Summer 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

## 73SUMMER.COM

### CAPITAL MARKETS

#### JASON S. WEISSMAN

Founder & Senior Partner  
617.850.9608  
jweissman@bradvisors.com

#### NICHOLAS M. HERZ

Managing Director & Partner  
617.850.9624  
nherz@bradvisors.com

#### KEVIN R. BENZINGER

Associate Director  
617.850.9647  
kbenzinger@bradvisors.com

#### ANDREW B. HERALD

Associate Director  
617.850.9619  
aherald@bradvisors.com

#### DANIEL J. DEWING

Associate  
617.850.9620  
ddewing@bradvisors.com

#### DOMINIQUE DUBOIS

Analyst  
617.850.9632  
ddubois@bradvisors.com



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

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