

FULLY PERMITTED  
DEVELOPMENT SITE

# 71 BOW

24 RESIDENTIAL UNITS  
1 COMMERCIAL UNIT

UNION SQUARE  
SOMERVILLE, MA



Boston Realty Advisors  
ENTREPRENEURIAL AGILITY. INSTITUTIONAL EXPERTISE.



# EXECUTIVE SUMMARY

Boston Realty Advisors is pleased to present **71 BOW STREET**, a fully permitted development opportunity in the heart of Union Square. This unique opportunity, in one of Massachusetts' fastest growing markets, is within walking distance to the future Union Square Station, as part of the newly anticipated Green Line extension.

Conveniently located in proximity to Boston and Cambridge, the City of Somerville is aggressively pursuing a revitalization. The greater Boston market is home to World's largest cluster of Life Science and Biotech Companies, complemented by a dominant higher educational presence. Between Union Square, Boynton Yards, Assembly Row, Kendall Square, Cambridge Crossing, and Hood Business Park, there are thousands of residential units and over 10 million SF of office & lab space that will be delivered within the next decade. With a new zoning code passed in December of 2019, Somerville is home to one of the strongest development pipelines in all of New England. Residents of **71 BOW STREET** will have access to all of this including the newly-constructed Encore Casino, which includes 15 bars and restaurants under 3 miles away.

**71 BOW STREET** is currently permitted for 24 residential units and one commercial unit on the ground floor with 14 parking spaces. The existing lot of 10,781 SF, is already demolished and ready to be built, allowing the future owner a cost effective way to capitalize on rising rents and condo pricing in the area, both of which have increased significantly over the last 5 years.

**71 BOW STREET** is offered for sale on an un-priced basis. We will be sharing the details of the site, permits, and zoning code with a "call-for-offers" to follow.



## SOMERVISION

GREEN LINE EXTENSION, ASSEMBLY ROW, UNION SQUARE STATION, BOYNTON YARDS

**71 BOW**

**HARVARD UNIVERSITY**  
22,000 STUDENTS

**MIT Massachusetts Institute of Technology**  
11,000 STUDENTS

**Tufts UNIVERSITY**  
11,878 STUDENTS

**ASSEMBLY ROW**  
40 ACRES

**KENDALL SQUARE**  
ONE OF THE MOST EXPENSIVE OFFICE MARKETS IN THE U.S.



# INVESTMENT HIGHLIGHTS



**TRANSIT-ORIENTED DEVELOPMENT OPPORTUNITY**



**NEW, FAVORABLE ZONING ALLOWING FOR GREATER DENSITY**



**UNIVERSITY-DRIVEN DEMAND**



**STRONG, STABLE MARKET FUNDAMENTALS**



**HIGH AREA EMPLOYMENT**

## Somerville passes first zoning overhaul in three decades

These rules repeal minimum parking requirements for most of the city and allow for multi-family units, including five-story buildings, among other changes.



## After 30 Years, Somerville Has A New Zoning Code

The City Council on Thursday approved the city's first zoning overhaul in decades.

# 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

## 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



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

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