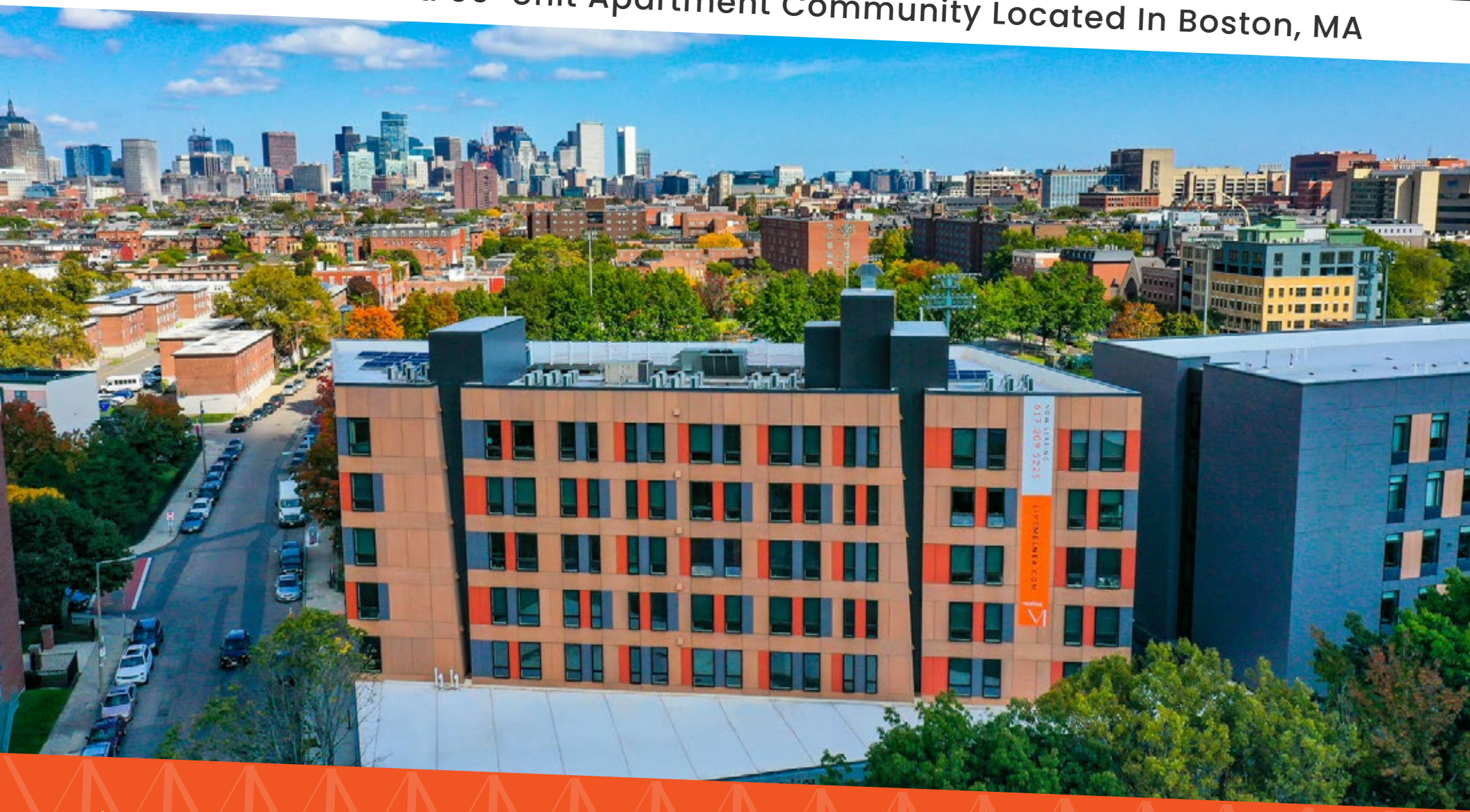
# the melnea

## Newly Constructed 50-Unit Apartment Community Located In Boston, MA



CUSHMAN & WAKEFIELD

NEW ENGLAND MULTIFAMILY ADVISORY GROUP

# executive **summary**

Cushman & Wakefield's New England Multi-Family Advisory Group is pleased to present the opportunity to acquire The Melnea, a newly constructed 50-unit apartment community with ±4,000 square feet of commercial space located between Boston's Medical Center and the Longwood Medical Area. The Melnea offers unmatched community amenities and apartment finishes including skyline views, a roof deck, and on-site parking. Apartments boast modern features and finishes including quartz countertops, stainless steel appliances, tile backsplashes, and in-unit washers and dryers.

The Melnea's strategic location between Boston's South End and Lower Roxbury neighborhoods provides excellent access to Northeastern University, Boston Medical Center, Longwood Medical Center, the MBTA Orange, Commuter and Silver Lines, and a variety of restaurants, shopping and fitness amenities. The property presents investors with the rare opportunity to acquire a newly constructed, Class A building in a high barrier to entry residential market.

**50** Units

**2** Commercial Units

**25** Parking Spaces

**2019** Year Built

**19,901 SF** Site Size

## Pricing & Processing

The Melnea is offered on an "as-is" basis and without a formal asking price. Upon receipt of a signed Confidentiality Agreement, qualified investors will be provided with access to due diligence materials via the Cushman & Wakefield website. Once investors have the opportunity to review the offering materials and tour the property, Cushman & Wakefield will schedule a "Call for Offers".

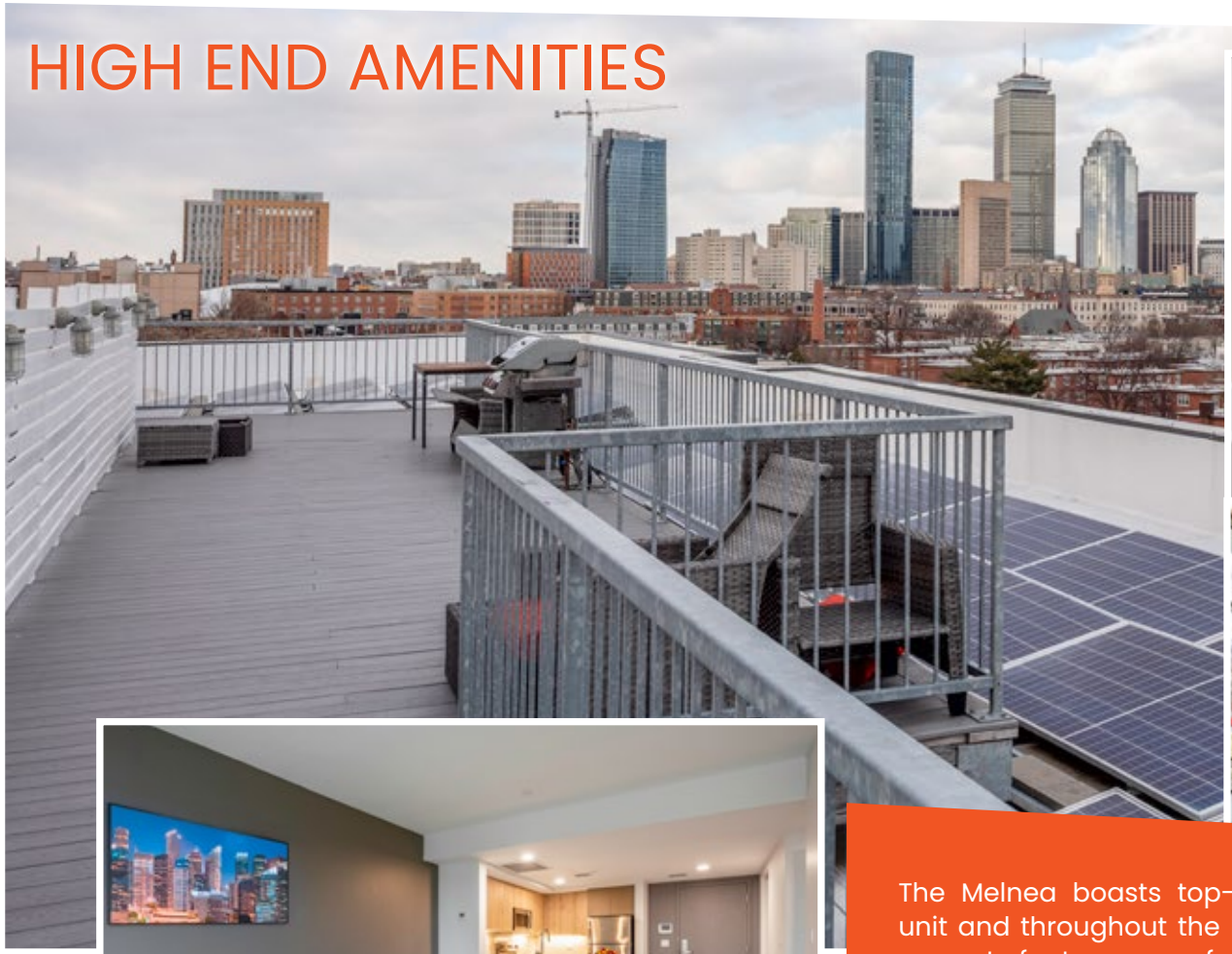
For more information and to sign the Confidentiality Agreement, please visit:
*multifamily.cushwake.com/TMS/Listings/Melnea*



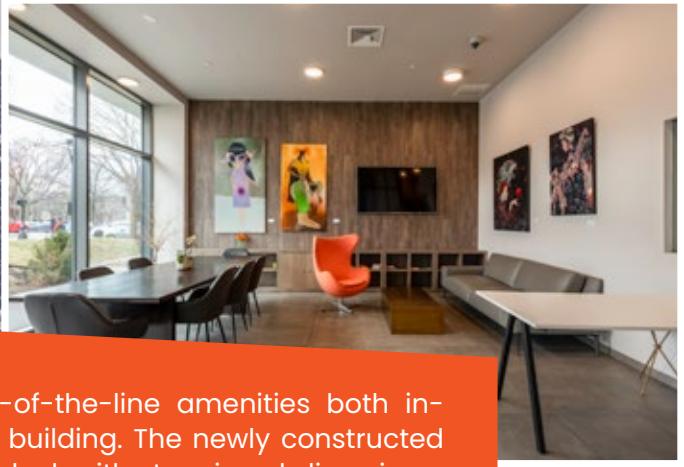

LONGWOOD MEDICAL AREA
Brigham and Women's Hospital
Founding Member, Mass General Brigham
Dana-Farber Cancer Institute
HARVARD MEDICAL SCHOOL
Boston Children's Hospital
Beth Israel Deaconess HealthCare
Joslin Diabetes
St. Elizabeth's Medical Center
MERCK
SIMMONS
BOSTON · MASSACHUSETTS
HARVARD UNIVERSITY
Cambridge
Massachusetts Institute of Technology
FENWAY PARK
BACK BAY
Northeastern
mfa BOSTON
Egan Research Center
Interdisciplinary Science & Engineering Complex
Badger & Rosen SquashBusters Center
Matthews Arena
Mass Ave MBTA
Wentworth INSTITUTE OF TECHNOLOGY
TREMONT STREET
Ruggles MBTA
South End
the melnea
MELNEA CASS BIKE PATH
MELNEA CASS BLVD
Ramsay Park
Residence Inn Marriott
BOSTON MEDICAL CENTER
WASHINGTON STREET
93

# investment **highlights**

## HIGH END AMENITIES









The Melnea boasts top-of-the-line amenities both in-unit and throughout the building. The newly constructed property features a roof deck with stunning skyline views, thoughtfully designed community spaces, and a landscaped exterior plaza. Additional amenities include a dedicated package room supported by Amazon Hub, bike storage, and on-site parking for residences. Apartments boast modern features and finishes including quartz countertops, stainless steel appliances, tile backsplashes, and in-unit washers and dryers.




Ruggles Station

# DESIRABLE COMMUTER LOCATION

Commuting is made easy at The Melnea with its close proximity to the MBTA Orange Line and Commuter Rail (via Ruggles) and the Silver Line (via Dudley Street). Residents can easily travel to Back Bay, South Station and surrounding Boston suburbs. The property also benefits from easy access to I-93 and I-90, connecting residents to all regional attractions such as mountains and beaches.

**RUGGLES**
10 min walk, 3 min drive

**DUDLEY STREET**
10 min walk, 4 min drive

**SILVER LINE SL4 BUS**
1 min walk

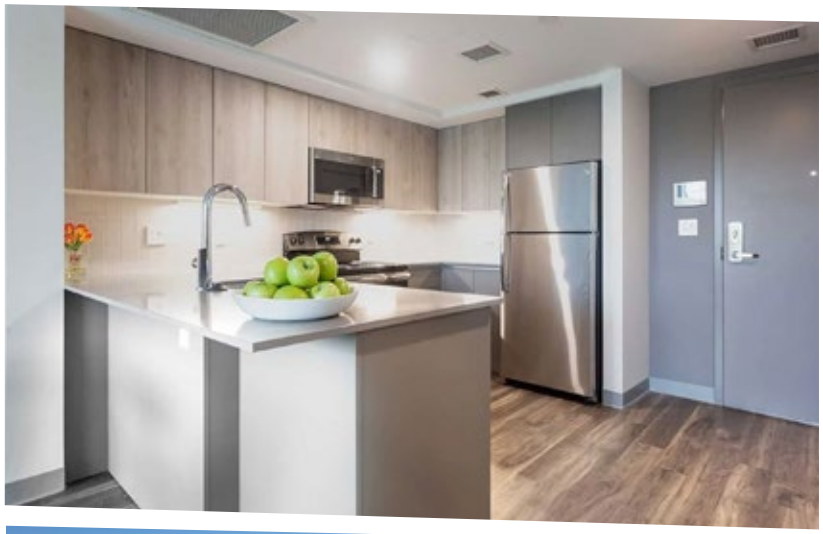
**I-93**
13 min drive
(2 miles)

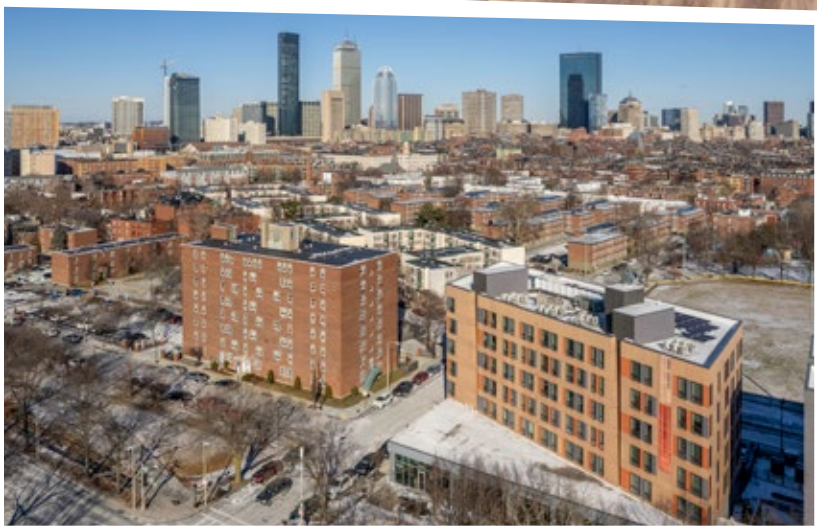
**I-90**
10 min drive
(1.5 miles)

# investment highlights

## RARE BELOW-REPLACEMENT ACQUISITION

Melnea offers a great opportunity to acquire a new construction building in Boston well below existing replacement cost.








## EXCELLENT EMPLOYMENT OPPORTUNITIES

Nearby Northeastern University, Boston Medical Center, and the Longwood Medical Area provide The Melnea with ample employment opportunities. According to the Bureau of Labor Statistics, the education and health services supersector accounted for 22 percent of total nonfarm employment in the Boston-Cambridge-Newton market. In Boston specifically, 24 percent of total nonfarm employment was in the education and health services supersector. Having these institutions within walking distance offers unmatched employment opportunities for The Melnea. In addition, Boston's commercial hubs of Back Bay, Financial District, and the Seaport are within quick mass transit access.







# UNIVERSITY AND MEDICAL ANCHORED RENTAL MARKET

The Melnea's location proximity to several of Boston's prominent educational and medical institutions lends itself to a strong rental demand.

**Northeastern University:**
30,000+ total students (undergrad & grad); 8,000+ academic and administrative personnel.

**Wentworth Institute of Technology:**
4,200+ students (undergrad & grad); 1,000+ faculty and staff.

**Longwood Medical Area:**
57,000+ employees, 29,000+ students

**Boston Medical Center:**
15,000+ employees

# THE LONGWOOD CONNECTION

The Melnea is located less than 2 miles from the Longwood Medical Area, home to some of the nation's largest and most prestigious hospitals and institutions. The Boston Children's Hospital, Dana Farber Cancer Institute, Brigham & Women's Hospital, and The Harvard Medical School are all located in the LMA and employ more than 57,000 doctors, nurses, and researchers. Additionally, 14,000 medical students call the LMA home.

## MATTHEWS ARENA DECONSTRUCTION

Neighboring Northeastern University has started on the initial phases of building a state-of-the-art, multi-purpose athletics and recreation complex on the site of Matthews Arena in Boston. After more than 115 years of operation, hosting countless hockey and basketball games, ceremonies, concerts and other collegiate celebrations, Matthews Arena will be deconstructed to make way for a new 310,000 square foot facility. The new multi-story facility will be Northeastern's largest indoor gathering space. It will include an additional 54,000 square feet for recreational use, including for ceremonies, concerts and other events. The venue will be able to accommodate an array of activities simultaneously. It is set to open in 2028. As the first project within Northeastern's new Institutional Master Plan (IMP), the Project will enhance the overall campus plan and aesthetically integrate with and complement the surroundings of this unique site while providing for Northeastern's varsity athletics programs, student recreation programming and community events.





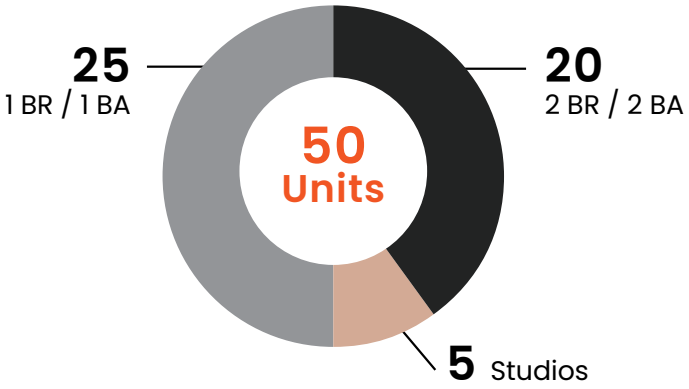

Northeastern
Matthews Arena
Interdisciplinary Science & Engineering Complex
Badger & Rosen SquashBusters Center
Egan Research Center
the melnea

# property **snapshot**

| | |
|---|---|
| **Address:** | 431 Melnea Cass Boulevard, Boston, MA 02119 |
| **Units:** | 50 |
| **Commercial Units:** | 2 |
| **Parking:** | 25 spaces |
| **Year Built:** | 2019 |
| **Site Size:** | 19,901 SF / 0.45 acres |
| **Rentable Area:** | 41,628 |

**Unit Mix**

| UNIT TYPE | # OF UNITS | SIZE SQ. FT. |
|---|---|---|
| **Studio** | 5 | 500 |
| **1 BR / 1 BA** | 25 | 662 |
| **2 BR / 2 BA** | 20 | 910 |

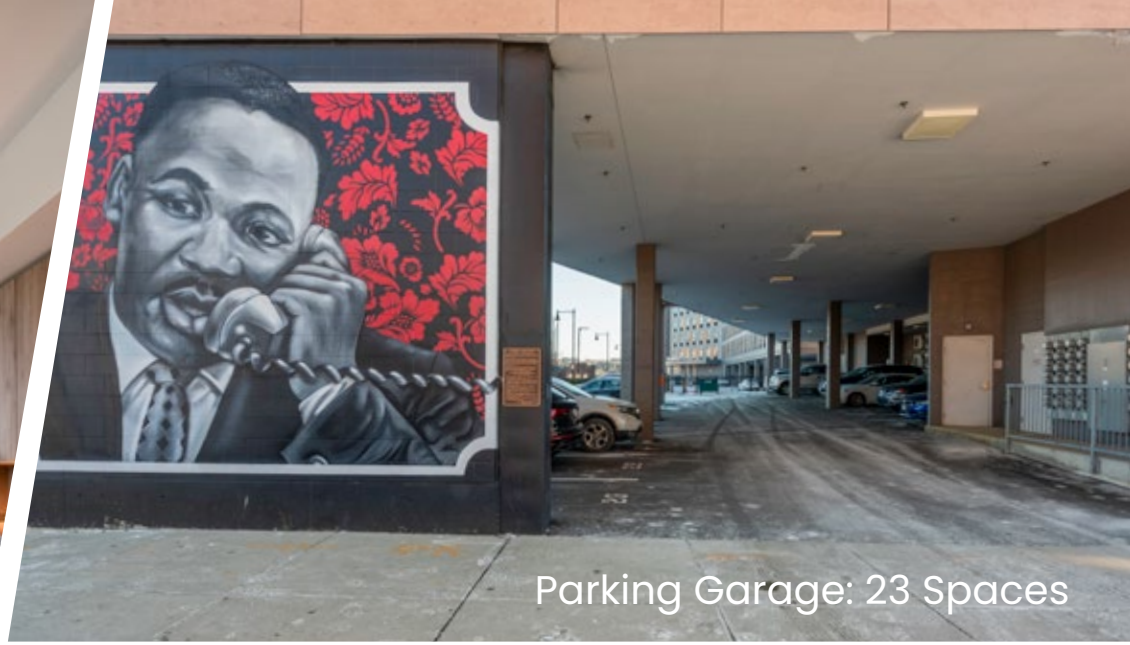







Art Gallery



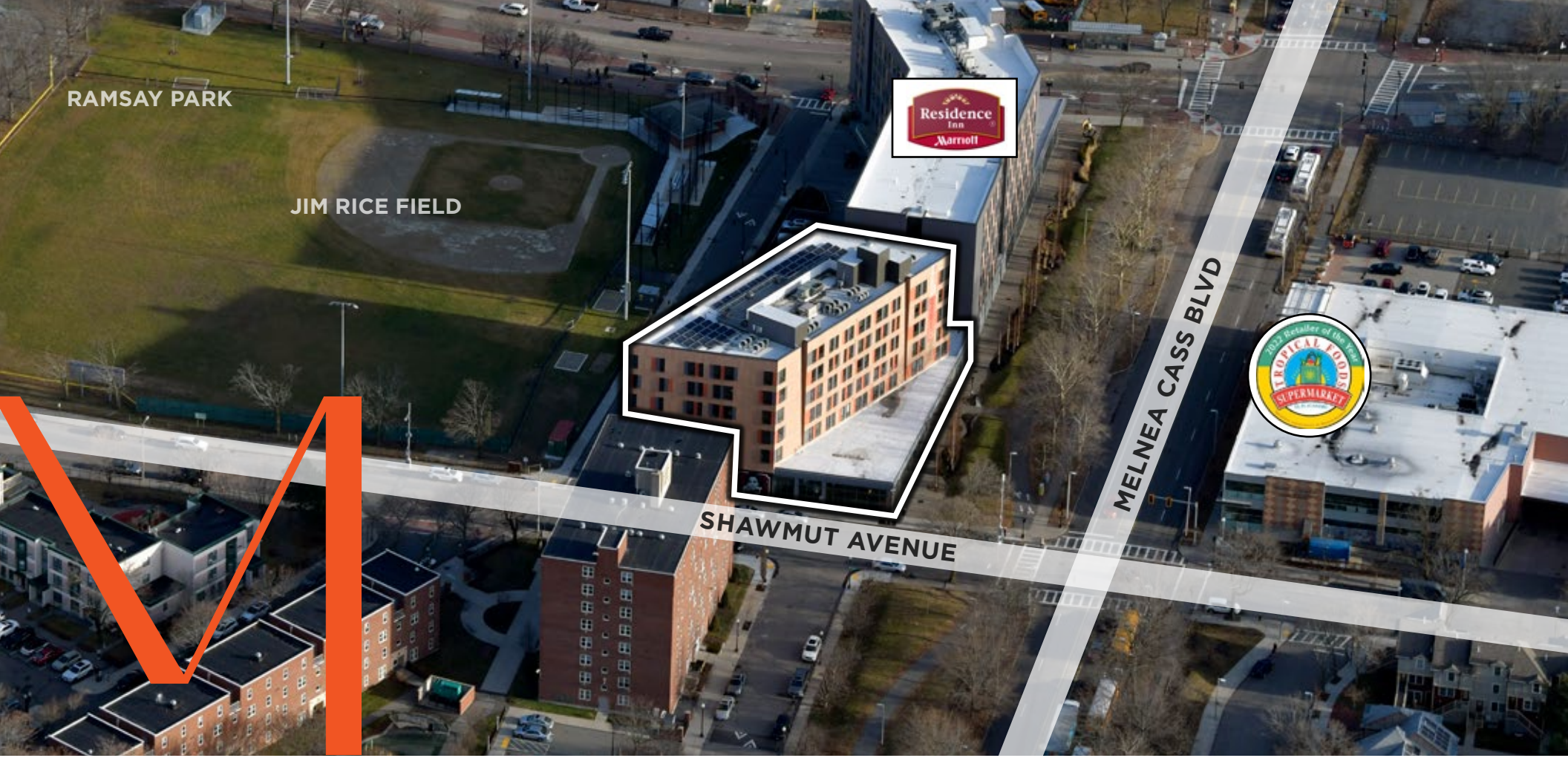


Parking Garage: 23 Spaces










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CUSHMAN & WAKEFIELD


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