47-UNIT BOUTIQUE APARTMENT COMMUNITY | CHARLESTOWN, MA



NAVY YARD 33

CUSHMAN & WAKEFIELD

EXECUTIVE SUMMARY

Cushman & Wakefield's Multifamily Advisory Group is pleased to present the opportunity to acquire **Navy Yard 33** in Charlestown, Massachusetts. This 47-unit, loft-style apartment building is ideally located along Charlestown's waterfront. Built at the turn of the 20th century, the building has since been masterfully renovated and modernized while still maintaining many of the building's original features.

The building is comprised of forty-seven (47) units, offering residents a variety of one- and two-bedroom floor plans from which to choose. The building was constructed in 1900 and renovated in 2008. The unit mix includes 2 junior one-bedroom apartments, 28 one-bedroom flats, 2 one-bedroom duplex apartment, 6 two-bedroom apartments and 9 two-bedroom duplex apartments.

While the property has been exceptionally well maintained, there is significant potential for selective upgrades such as improved bathroom and kitchen lighting, smart thermostats, and modern fixtures.

Situated on Third Avenue, Navy Yard 33 consists of a single 3 ½ story granite block building, ideally set on the Charlestown Navy Yard's picturesque waterfront. Located just north of Downtown Boston, the Charlestown Navy Yard has a rich history dating back to the 1800's and is known as one of the oldest shipbuilding facilities in the United States which played an instrumental role in the building and repair of countless naval vessels until its closing in 1975. Today, Charlestown and the Navy Yard represent one of Boston's most desirable mixed-use neighborhoods offering residents and employees a myriad of dining, retail and entertainment options.

PROCESS & PRICING

Navy Yard 33 is available on an "as-is" basis and is being offered without a formal asking price. Qualified investors should sign the Confidentiality Agreement to receive the Offering Memorandum and access to the due diligence materials available in the C&W document center. Once investors have had the opportunity to review the offering materials and tour the property, C&W will schedule a "Call for Offers".

For additional information and to sign the confidentiality agreement, please visit: https://multifamily.cushwake.com/Listings/NavyYard33



47
UNITS

3 ½
STORIES

13,485 SF
SITE SIZE

2008
RENOVATED



INVESTMENT HIGHLIGHTS



Unmatched Waterfront Location

Navy Yard 33 is ideally located along Charlestown's historic waterfront, just minutes from Downtown Boston, Cambridge, and Somerville. Residents of Navy Yard 33 enjoy a variety of local and regional shopping, dining and entertainment options including the Dovetail Restaurant, The Anchor Boston, Pier 6, the Bunker Hill Mall Shopping Center, Assembly Square, the Cambridgeside Galleria, TD Garden, the USS Constitution and the museum ship USS Cassin Young.



Medical Facility Hub

The Charlestown Navy Yard is home to the Spaulding Rehabilitation Center, a state-of-the-art, nine-story, 262,000-square-foot facility that features an aquatics center, therapy space and a pediatric unit. The MGH Institute of Health Professionals also has a campus in the Charlestown Navy Yard across seven buildings and 181,000 square feet. These institutions draw thousands of doctors, patients, employees, and visitors to the area.



Unmatched Employment Access

Beyond the medical facilities abound in the Charlestown Navy Yard, the area has unparalleled access to Boston, Cambridge and Somerville's largest employers.

25 Of The State's 50 Largest Employers Are Within A 3.5 Mile Radius Of Navy Yard 33

State Rank	Employer	# of Employees	Distance from Navy Yard 33
1	Mass General Brigham	81,614	1.2 miles
2	Beth Israel Lahey Health	35,786	1.7 miles
3	University of Massachusetts	25,850	1.6 miles
4	Harvard University	19,557	3.3 miles
9	MIT	16,327	2.3 miles
10	Tufts Medicine	10,673	3.5 miles
11	Amazon	12,000	2.5 miles
12	Boston University	10,673	3.5 miles
13	Boston Medical Center	7,580	3.5 miles
18	Takeda	6,230	1.8 miles
19	Northeastern University	6,181	3.5 miles
20	Fidelity Investments	5,574	2.1 miles
23	Verizon	4,870	1.1 miles
25	Liberty Mutual Insurance	4,718	2.5 miles
26	Sanofi	4,590	1.2 miles
28	Cambridge Health Alliance	4,421	2.9 miles
32	Moderna	4,170	2.5 miles
34	Bank of America	4,070	1.8 miles
35	Vertex Pharmaceuticals	3,672	2.2 miles
38	Blue Cross Blue Shield	3,549	3.0 miles
40	Deliotte	3,348	2.5 miles
42	John Hancock	3,071	1.5 miles
44	General Electric	3,000	2.3 miles
45	Santander	2,926	1.5 miles
46	Citizens Bank	2,924	1.5 miles

Source: Massachusetts Department of Economic Research

INVESTMENT HIGHLIGHTS





Value-Add Opportunity

Originally built at the turn of the century in 1900, Navy Yard 33 was fully restored in 2008 and features a variety of layouts with classic exposed brick, original wood beams, bamboo hardwood floors, and soaring ceilings which give this boutique community a timeless and unique feel. While the property has been exceptionally well maintained, there is significant potential for selective upgrades such as improved bathroom and kitchen lighting, smart thermostats, and modern fixtures.

Enviable Finishes & Neighborhood Amenities

Navy Yard 33 offers residents exceptional amenities including beautiful, well-appointed kitchens with granite counter tops and custom cabinets, built-in appliances as well as in-unit laundry. Shared neighborhood amenities include a playground and parking garage, both extremely rare in an urban setting.





Assumable In-Place Financing

Navy Yard 33 has the benefit of in-place assumable debt, well below current market rates. The current Fannie Mae loan is interest only for 3 years with a 3.32% interest rate allowing qualified buyers a very attractive financing option.

PROPERTY SNAPSHOT

Address	33 3rd Avenue, Charlestown, MA
Stories	3 ½
Site Size	13,485 SF
Rentable SF	35,268 SF
Gross Area	59,994 SF

UNIT MIX

UNIT TYPE	# OF UNITS	SIZE SQ. FT.
1 BR / 1 BA - Jr	2	570
1 BR / 1 BA	28	693
1 BR / 1 BA - Duplex	1	693
1 BR / 1.5 BA - Duplex	1	900
2 BR / 1.5 BA	6	1,006
2 BR / 1.5 BA - Duplex	9	1,003
TOTALS / AVERAGES	47	792



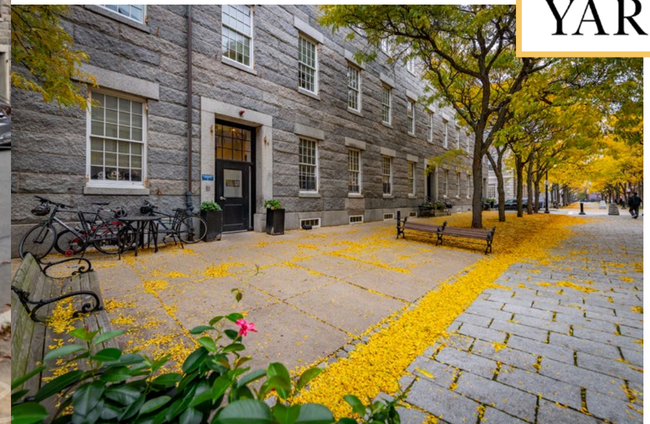




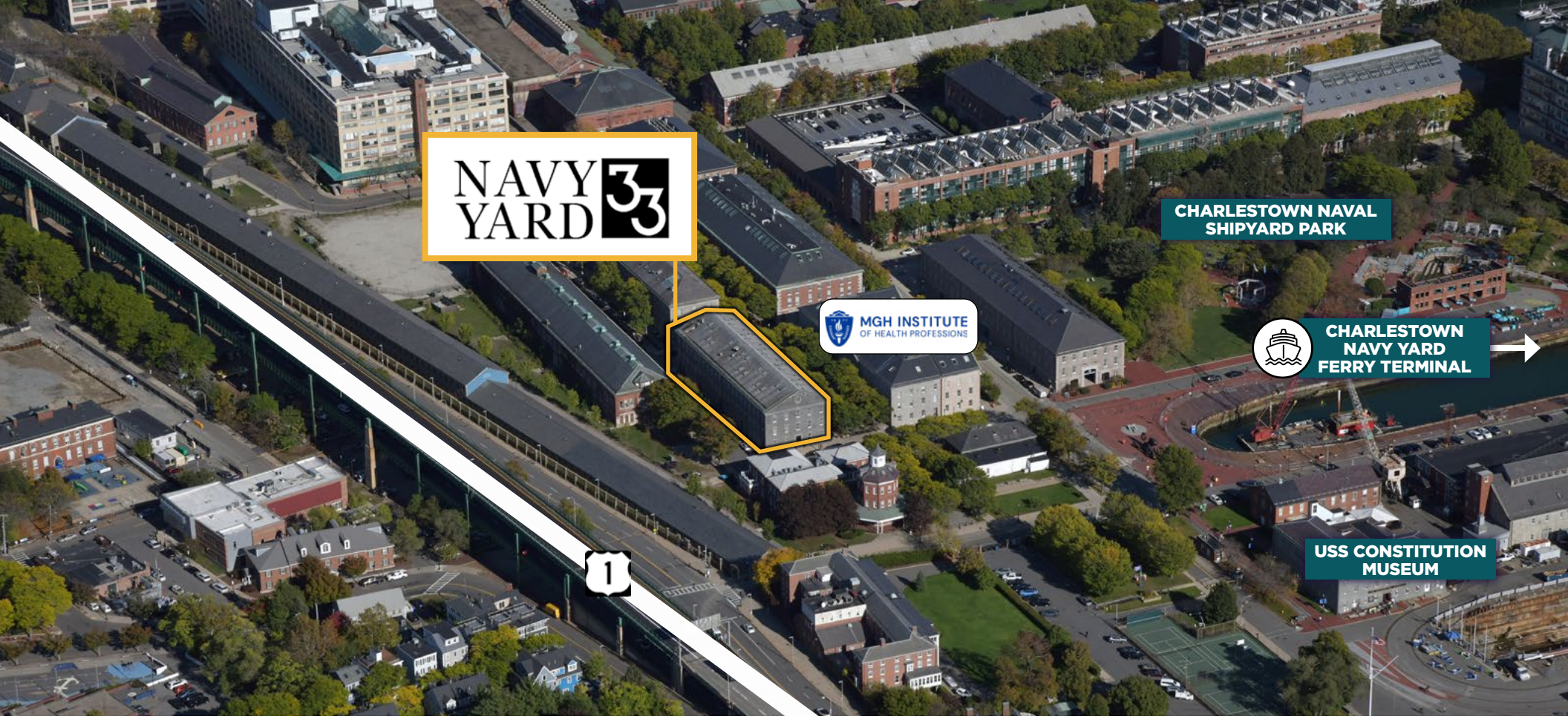




NAVY YARD 33







NEW ENGLAND MULTIFAMILY ADVISORY GROUP

CUSHMAN & WAKEFIELD

ADVISORS

CHRISTOPHER SOWER
EXECUTIVE MANAGING DIRECTOR
+1 617 816 5257
Chris.Sower@cushwake.com

BRUCE LUSA
SENIOR DIRECTOR
+1 617 448 6308
Bruce.Lusa@cushwake.com

ANDREW HERALD
DIRECTOR
+1 978 302 9601
Andrew.Herald@cushwake.com

MARY VANNATTA
BROKERAGE SPECIALIST
+1 617 204 4108
Mary.Vannatta@cushwake.com

JULIE REGAN
SENIOR GRAPHIC DESIGNER
+1 617 204 4105
Julie.Regan.@cushwake.com

RYAN MOWERY
SENIOR FINANCIAL ANALYST
+1 617 219 6471
Ryan.Mowery@cushwake.com

AN NGUYEN
FINANCIAL ANALYST
+1 951 427 0985
An.Nguyen@cushwake.com

DEBT & EQUITY FINANCE

HEATHER BROWN
VICE CHAIRMAN
+1 202 407 8158
Heather.Brown@cushwake.com

ROB BORDEN
VICE CHAIRMAN
+1 857 205 8491
Rob.Borden@cushwake.com

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