

RESIDENCES AT
**READVILLE
STATION**

HYDE PARK, BOSTON, MA

Approved
279-Unit
Transit-Oriented
Development Opportunity



**CUSHMAN &
WAKEFIELD**

EXECUTIVE SUMMARY

Cushman & Wakefield’s Multifamily Advisory Group has been retained to arrange the sale or joint venture development of the **Residences at Readville Station**, a fully permitted and approved 279-unit transit-oriented apartment development opportunity located minutes from downtown Boston. Situated on 2.75 acres adjacent to the Readville MBTA train station, the site is approved for 279 luxury apartment homes in a single building comprised of five wood-frame residential floors over a single level above-grade podium parking garage. The **Residences at Readville Station** will feature 200 parking spaces (0.72 spaces/unit, expanded to 279 (or 1.0 spaces/unit) with stackers) as well as public transit at its back door, street front retail/restaurant space, pool, outdoor courtyards with extensive landscaping and seating areas and ample community amenities.

The property is strategically located at the Readville MBTA Commuter Rail station, allowing for an easy commute into Boston’s Back Bay and South Station, and is just 3 miles from I-93 and I-95/Rt-128 providing convenient access to the suburban employment hubs. With excellent proximity to jobs in Boston and the surrounding suburbs, plus a host of shopping, dining, and entertainment amenities nearby, the property offers an exceptional opportunity to build transit-oriented housing in one of Boston’s best residential neighborhoods.



DEVELOPMENT OVERVIEW

2.75 acres

279 luxury apartments

Type 5 Construction
(5 story wood framed over 1 level podium)

200 parking spaces
(Expandable to 279 spaces)



RESIDENCES AT
**READVILLE
STATION**
HYDE PARK, BOSTON, MA

INVESTMENT HIGHLIGHTS



Approved Multifamily Development

Residences at Readville Station is fully approved for 279 units, allowing the incoming developer to finalize plans and quickly begin construction to capitalize on today's supply constrained housing market.

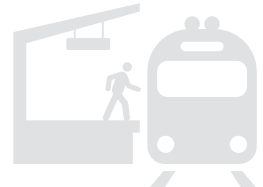


Transit-Oriented Location

Situated adjacent to Readville Station, with a platform entrance abutting the site, the property is the epitome of transit oriented. With stops in the Back Bay and South Station in minutes, future residents will have ideal commuter rail access to all the top-tier employment and cultural activities throughout Boston. As rents and values in downtown Boston continue to reach unprecedented levels, the property offers a unique opportunity for a developer to deliver high-quality, transit-oriented housing in an excellent in-fill location.



Unbeatable Accessibility



Readville Commuter Rail

(direct access to platform from property), with service to Boston:

Back Bay Station 14 mins
South Station 20 mins



I-95/Rt-128 8 mins
Legacy Place 10 mins
University Ave 20 mins
Neponset River & Blue Hills Reservations
- Less than 2 miles from the Property



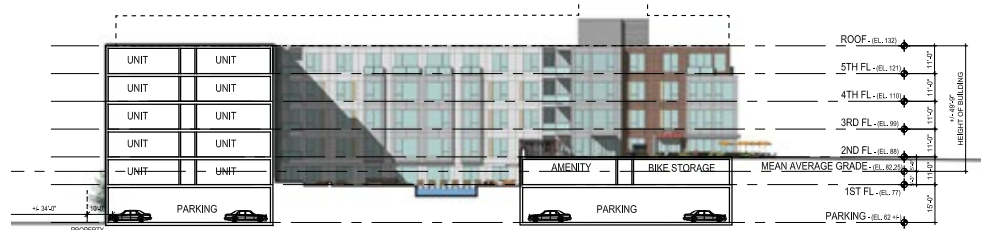
Desirable Residential Community & Location

While less than a 20-minute train ride to South Station, Hyde Park provides residents with more living space, fresh air and open space than other city neighborhood. Historically an industrial area, Hyde Park has become popular with young professionals and families seeking easy access to downtown and surrounding amenities, while having outdoor space and a suburban lifestyle. Nearby recreational green spaces such as the Blue Hills and Stony Brook Reservations are a big draw to the area.



Shopping & Amenities Abound Nearby

In addition to the convenient retail shopping options in Hyde Park, such as Stop & Shop, Walgreens and Shaw's, the neighboring towns of Dedham and Westwood host two of suburban Boston's largest and best retail destinations - Legacy Place in Dedham and University Station in Westwood. Legacy Place features a variety of fashion, food and entertainment offerings including Shake Shack, Muse Paint Bar, Lululemon, LL Bean and a Showcase Cinema. At University Station, future residents can find Target, HomeGoods, Nordstrom Rack, Michael's and Marshalls and many food options, including Starbucks, Chipotle, Smashburger, among others.



RESIDENCES AT READVILLE STATION

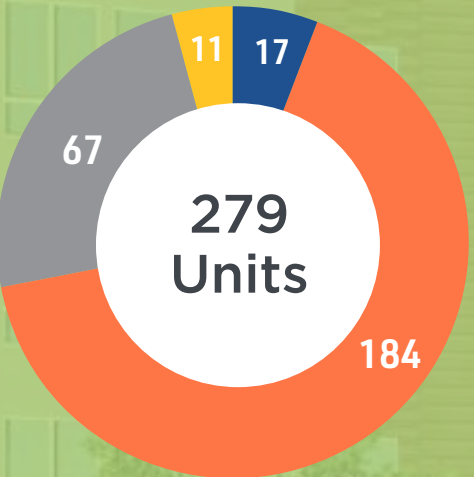


PROJECT SNAPSHOT

Address	1717-1725 Hyde Park Ave, Hyde Park, Boston, MA
Site Size	2.75 acres
Units	279
Stories	6 - 5 residential floors over podium parking garage
Affordability	15% (46 units)
Net Rentable SF	230,667
Residential GSF	316,315
Building GSF (inc Parking)	394,607
Average Unit Size	827 SF
Parking	195 garage spaces* 5 surface spaces
Total Parking	200 spaces
Retail SF	3,617
Building Amenities	Fitness center, pool, bike storage, garage parking, media room, community room, dog spa, ground floor restaurant/retail

* Parking can be expanded to +/- 279 spaces by utilizing stackers.

UNIT MIX SUMMARY



- Studio
- One Bedroom
- Two Bedroom
- Three Bedroom

	# Units	Total SF	Avg. SF
Studio	14	7,100	507
Studio - AFF	3	1,576	525
1 BR	155	117,439	758
1 BR - AFF	29	21,233	732
2 BR	55	56,261	1,023
2 BR - AFF	12	12,202	1,017
3 BR	9	12,110	1,346
3 BR - AFF	2	2,746	1,373
Total	279	230,667	827

PRICING AND PROCESS

The Residences at Readville Station is offered for sale or joint venture on an “as-is” basis and without a formal asking price. Once investors have had an opportunity to review the offering materials and tour the property, Cushman & Wakefield will schedule a “Call for Offers” date with advanced notice.

For more information and to execute the confidentiality agreement, please visit: multifamily.cushwake.com/listings/ResidencesatReadville



RESIDENCES AT READVILLE STATION

HYDE PARK, BOSTON, MA



Residences at Readville

Approved

279 Units

2.75 Acres

200 Parking Spaces

1 Building / 394,607 GSF



Readville MBTA Station

36-40 Sprague Street

Approved - Est. Construction Start - Q1 2024

247 Units

3.87 Acres

251 Parking Spaces

2 Buildings / 369,067 GSF

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