

TEMPLE PLACE SUITES

Boston, MA





★ DEMOCRACY ★

35

BREWING

★ 29

Temple Place
SUITES

EXECUTIVE SUMMARY

Cushman & Wakefield is pleased to present you with the opportunity to purchase 29-35 Temple Place ("Temple Place Suites"), which is a 26,600 square foot, 6-story, mixed-use (residential over retail), elevator building, located in the heart of downtown Boston (just feet from Boston Common).

Temple Place Suites is located in Boston's vibrant Downtown Crossing neighborhood, which is surrounded by, and walking distance to, the Financial District, the Theater District, the Seaport, Beacon Hill, Back Bay, Newbury Street and Boston Common. The area is home to many daytime & evening tourist attractions, amenities, employers, collages, and open green spaces, including, to name just a few, hot new celebrity owned restaurants, cafes, a speakeasy, shops, pop-up art exhibits, the new WNDR Museum, and many more popular destinations. With a Walking Score of 98%, and multiple transit T stations (Orange, Green, Red) just a few feet from the building, its location is unrivaled.

Temple Place Suites is designated with a Lodging License for 48 units (although the building is currently configured with only 42), and the current owner operates the residential portion (floors 2 through 6) as short-term, furnished, Airbnb style, rentals. There is a significant Value-Add Opportunity for the next owner to grow revenue by: (i) increasing the room count up to the permitted 48 units (this alone represents a 14.3% increase), (ii) increasing the average unit rental rate which is significantly below market, and (iii) potential additional density increase (current FAR is 8.0). The commercial portion of the building (floors 1 and basement) is fully occupied by one tenant (a micro-brewery, restaurant, and taphouse), which has a long-term, Triple-Net Lease, through 2028.

Temple Place Suites is available on an "as-is" basis and is being offered without a formal asking price. Upon receipt of a signed confidentiality agreement, qualified investors will be provided with the offering materials and access to additional due diligence information. Once investors have had an opportunity to review the offering materials and tour the property, Cushman & Wakefield will schedule a "Call for Offers".

SNAPSHOT

LODGING HOUSING
(RESIDENTIAL FLS 2-6)

RETAIL (LL/1ST FL)



26,600 SF

6 STORIES +
LOWER LEVEL

48 ROOMS
*42 EXISTING ROOMS

85 OCCUPANTS

IMMEDIATE ACCESS
TO MBTA STATION LINES

LODGING
LICENSE

98%
WALK SCORE



NORTH END

FINANCIAL DISTRICT

GOVERNMENT CENTER

101 TREMONT

STATE CAPITOL

BEACON HILL

TEMPLE PLACE SUITES



BOSTON COMMON

WEST STREET APARTMENTS



Scarcity Premium

Temple Place Suites is licensed as a Lodging House by the City of Boston. This designation allows legal use of the building for short term rentals, including with the application of 3rd party platforms such as Airbnb and Home Away. In the spring of 2018, the City of Boston passed legislation to restrict short term operations in investor owned properties. These licenses allow landlords to continue their short-term rental operations.

Value Add Potential

There is a significant Value-Add Opportunity for the next owner to grow revenue by: (i) increasing the room count up to the permitted 48 units (this alone represents a 14.3% increase), (ii) increasing the average unit rental rate which is significantly below market, and (iii) potential additional density increase (current FAR is 8.0).

MILLENNIUM TOWER

WINTHROP SQUARE

DTX



RITZ CARLTON TOWER

BACK BAY



Location

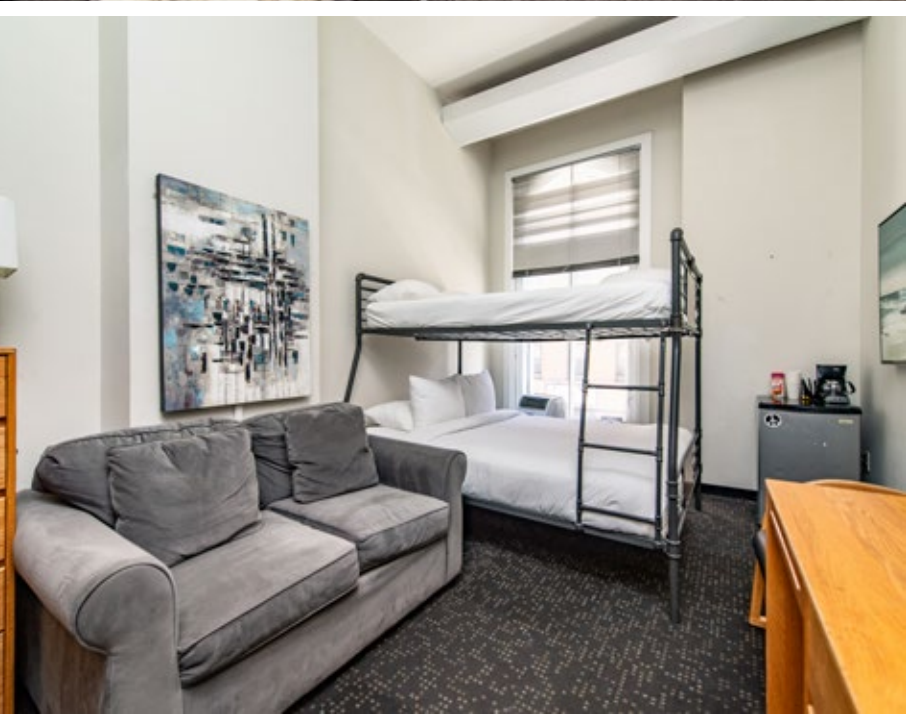
Boasting a 98 Walk Score, Temple Place Suites is located in the heart of Boston’s downtown district perfectly situated between major employers, restaurants and shops and easily walkable to the surrounding parks and theaters of Downtown Boston, Back Bay, and the South End.

Epicenter of Development

Downtown Crossing has experienced a surge in development, with many recent large-scale projects breaking ground and more in the pipeline across all sectors, including retail and academic uses. Notable developments include Millennium Tower, 101 Tremont, and the Winthrop Square tower.

RESIDENTIAL UNIT MIX

Unit Type	Count	Avg SF	Kitchen	Bathroom
Studio	18	200	No	No
Studio	2	235	No	Yes
Studio	20	304	Yes	Yes
1 Bed	2	395	Yes	Yes



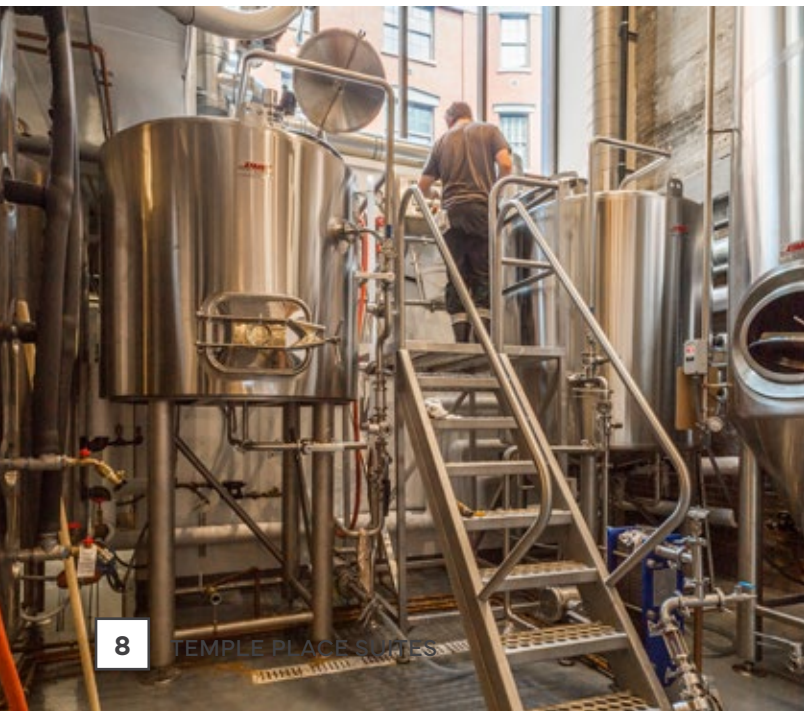


TEMPLE
PLACE
SUITES





DEMOCRACY BREWING







MULTIFAMILY ADVISORY GROUP

CHRIS SOWER

Executive Managing Director
617-816-5257
chris.sower@cushwake.com

BRUCE LUSA

Senior Director
617-448-6308
bruce.lusa@cushwake.com

JONATHAN BRYANT

Senior Director
508-505-0832
jonathan.bryant@cushwake.com

JOHN FLAHERTY

Director
617-997-1557
john.flaherty@cushwake.com

MARY VANNATTA

Brokerage Specialist
617-204-4108
mary.vannatta@cushwake.com

JULIE REGAN

Senior Graphic Designer
617-204-4105
julie.regan@cushwake.com

DEBT & EQUITY FINANCE

KEVIN JONES

508-314-4452
kevin.jones1@cushwake.com

