

Mount Vernon COLLECTION

54-60 & 80-82 MOUNT VERNON ST

SOMERVILLE

**NEW ENGLAND MULTIFAMILY
ADVISORY GROUP**

 **CUSHMAN &
WAKEFIELD**



Executive Summary

Cushman & Wakefield Multifamily Advisory group is pleased to present the opportunity to acquire The Mount Vernon Collection (54-60 and 80-82 Mount Vernon Street), a 23-unit, project-based Section 8, apartment portfolio located in Somerville, Massachusetts. The portfolio is comprised of two (2) beautiful brick buildings, 54-60 and 80-82 Mount Vernon Street .

Strategically located in one of the most rapidly evolving neighborhoods in the Greater Boston area, the property is surrounded by multiple on-going and upcoming transformative developments, such as Assembly Row, Encore Boston Resort and Casino, Cambridge Crossing, Hood Park, and the Green Line Extension. Additionally, the property offers residents unparalleled transit options, including the MBTA – Orange Line at Sullivan Square (0.5mi +/-) and immediate access to multiple bus routes and I-93, located just steps from the asset.

PRICING & PROCESS

The Mount Vernon Collection 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”.

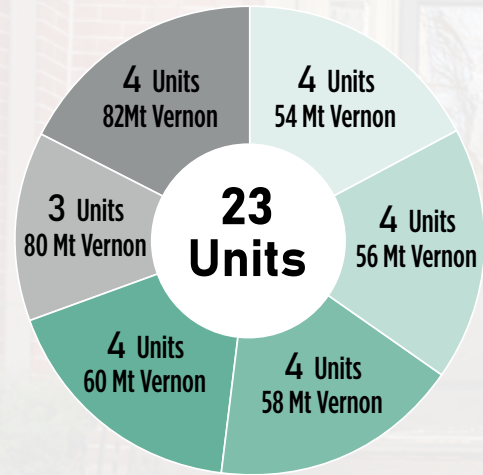
For more information on the property and to sign the Confidentiality Agreement, please visit:
<https://multifamily.cushwake.com/Listings/MtVernon>

Location Overview



Property Summary

Unit Type	# of Units
54 Mt Vernon St - 1 Bed (Mt. Vernon I)	4
56 Mt Vernon St - 1 Bed (Mt. Vernon I)	4
58 Mt Vernon St - 1 Bed (Mt. Vernon II)	4
60 Mt Vernon St - 1 Bed (Mt. Vernon II)	4
80 Mt Vernon St - 1 Bed (Mt. Vernon III)	3
82 Mt Vernon St - 1 Bed (Mt. Vernon III)	4
Total/Average	23



Building	HAP Contract End Date
54 Mt Vernon St	7/31/2025
56 Mt Vernon St	7/31/2025
58 Mt Vernon St	12/31/2025
60 Mt Vernon St	12/31/2025
80 Mt Vernon St	3/31/2027
82 Mt Vernon St	3/31/2027



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Investment Highlights



Project Based Section 8

The properties are currently under a project-based Section 8 agreement. Agreements expire in July 2025 (Mount Vernon I), December 2025 (Mount Vernon II) and March 2027 (Mount Vernon III). These contracts guarantee consistent income with little to no vacancy or turnover costs.

Expiring HAP Contracts and Market--Market to (M2M) Rent Adjustment

16 out of 23 units have HAP contract renewals in 2025 presenting a strategic opportunity to do a Market-to-Market (M2M) Rent Adjustment and increase revenue.

Unit Type	# of Units	Current Rent
54 Mt Vernon St - 1 Bed (Mt. Vernon I)	4	\$2,158
56 Mt Vernon St - 1 Bed (Mt. Vernon I)	4	\$2,158
58 Mt Vernon St - 1 Bed (Mt. Vernon II)	4	\$2,158
60 Mt Vernon St - 1 Bed (Mt. Vernon II)	4	\$2,158
80 Mt Vernon St - 1 Bed (Mt. Vernon III)	3	\$2,175
82 Mt Vernon St - 1 Bed (Mt. Vernon III)	4	\$2,175
Total/Average	23	\$2,163

Analysis Start Date 4/1/2025



Amenities Abound

Residents benefit from access to countless local amenities, which make Somerville one of the most desired, "live, work, play" neighborhoods in the Greater Boston area. Most notably, Assembly Square is located less than a mile away. Assembly offers 1.0M+ square feet of shops, dining and entertainment venues along with a burgeoning office and lab cluster.



Transit Oriented

The Mount Vernon Collection offers residents incredible accessibility (bus, train, car and bike), walkability and convenience. Rapid transit (MBTA - Orange Line) is available (+/-0.5 mile) from the property at Sullivan Square. Additionally, the offering provides the convenience of multiple public bus routes at the front door of property, as well as immediate vehicular access to I-93.



Excellent Area Employment

The portfolio provides tremendous convenience to the deep pool of world class employers and institutions located throughout Somerville, Cambridge, and Greater Boston area.





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