

# 354 E STREET

S O U T H B O S T O N



**APPROVED 35 UNIT RESIDENTIAL REDEVELOPMENT**

NEW ENGLAND MULTIFAMILY ADVISORY GROUP

 CUSHMAN & WAKEFIELD

# EXECUTIVE SUMMARY

Cushman & Wakefield's New England Multifamily Advisory Group is pleased to present the opportunity to acquire **354 E Street**, a fully approved, residential redevelopment opportunity located in one of the most highly regarded residential submarkets in the Northeast - at the intersection of the Seaport District and South Boston.

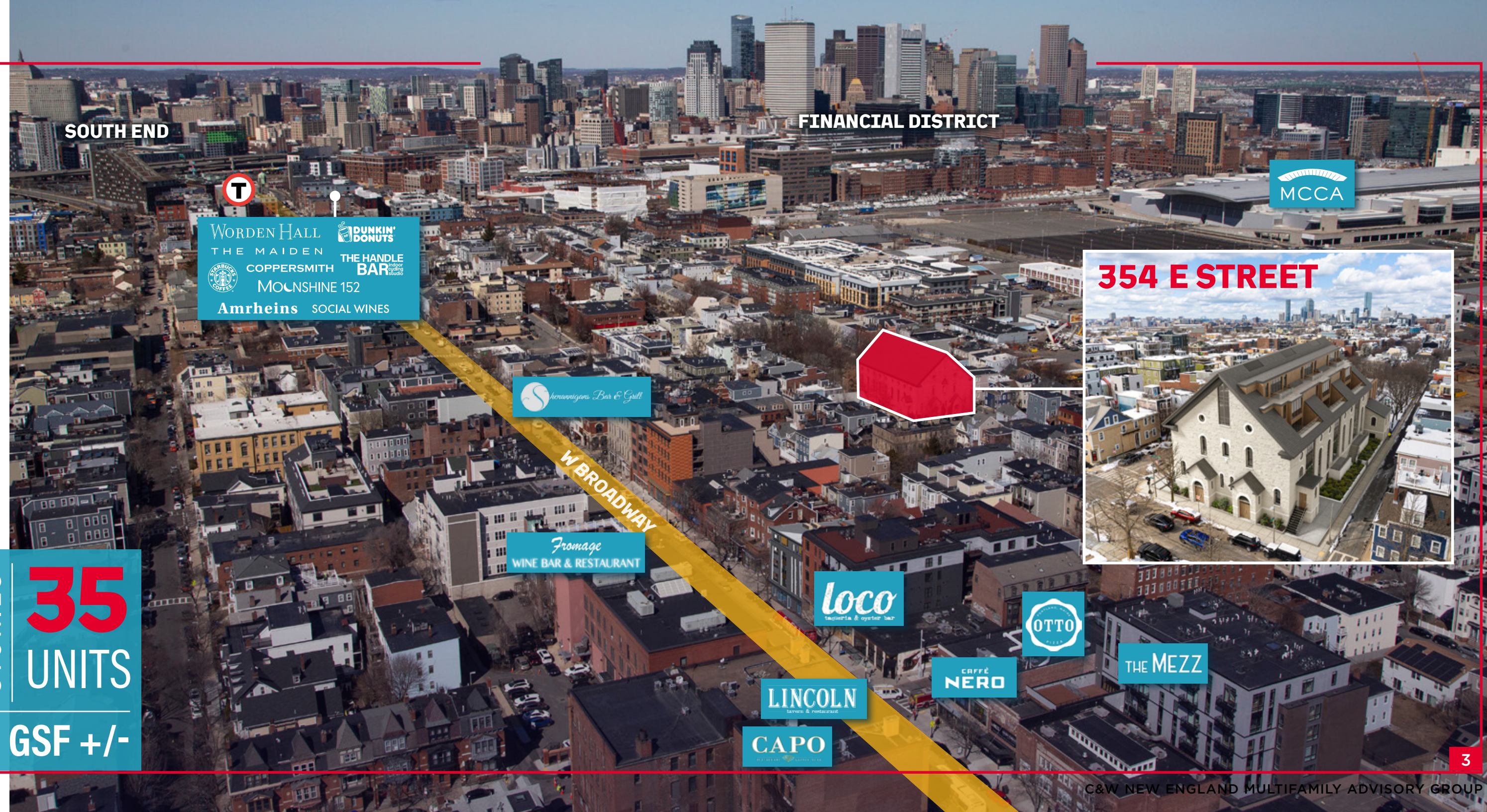
The redevelopment calls for the conversion of the former Saint Vincent DePaul Church into 35 units of highly demanded housing, either via apartments or condominiums. The redeveloped building will span approximately 50,000 GSF +/- while maintaining the majority of the existing historical structure and architectural characteristics of the Italianate-style church building. The redevelopment, which was approved by the Boston Planning and Development Agency in June of 2022 will feature an attractive mix of thirty-five (35) 1-bed and 2-bed units.

Upon completion, 354 E Street will offer future residents unparalleled access to a dynamic mix of amenities, retail and transit options scattered throughout South Boston and the Seaport. Furthermore, the project is poised to benefit greatly from several upcoming large scale developments in the immediate area. A significant pipeline of both life science and commercial development will bring thousands of new employees and millions of square feet of development to the already bustling submarket neighborhood.

### Pricing & Process

354 E Street 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".

6 STORIES  
35 UNITS  
50,000 GSF +/-



# INVESTMENT HIGHLIGHTS

## Fully Approved Development Opportunity

354 E Street presents a rarely available, fully approved development opportunity in a historically high barrier to entry market. The in-place approvals from the Boston Planning and Development Agency call for the redevelopment of the former Saint Vincent DePaul Church into a six-story, 35-unit residential building with 35 off-street garage parking spaces.



4



5

# INVESTMENT HIGHLIGHTS

## SUPERIOR ACCESSIBILITY

354 E Street benefits from its proximity to public transportation, major highways, and Logan International Airport. The Property is situated within walking distance to several bus routes with direct access to Downtown Boston as well as MBTA Subway Lines via both Broadway & South Stations. The Property is also easily accessible via Interstates 90 and 93, the region's primary thoroughfares, and less than 10 miles from Boston's Logan International Airport. In addition, convenient shuttle service is available for tenants who park elsewhere in the South Boston.

### AIRPORT



8 min

### FINANCIAL DISTRICT



7 min

### I-93



8 min

### CAMBRIDGE



16 min

### I-90

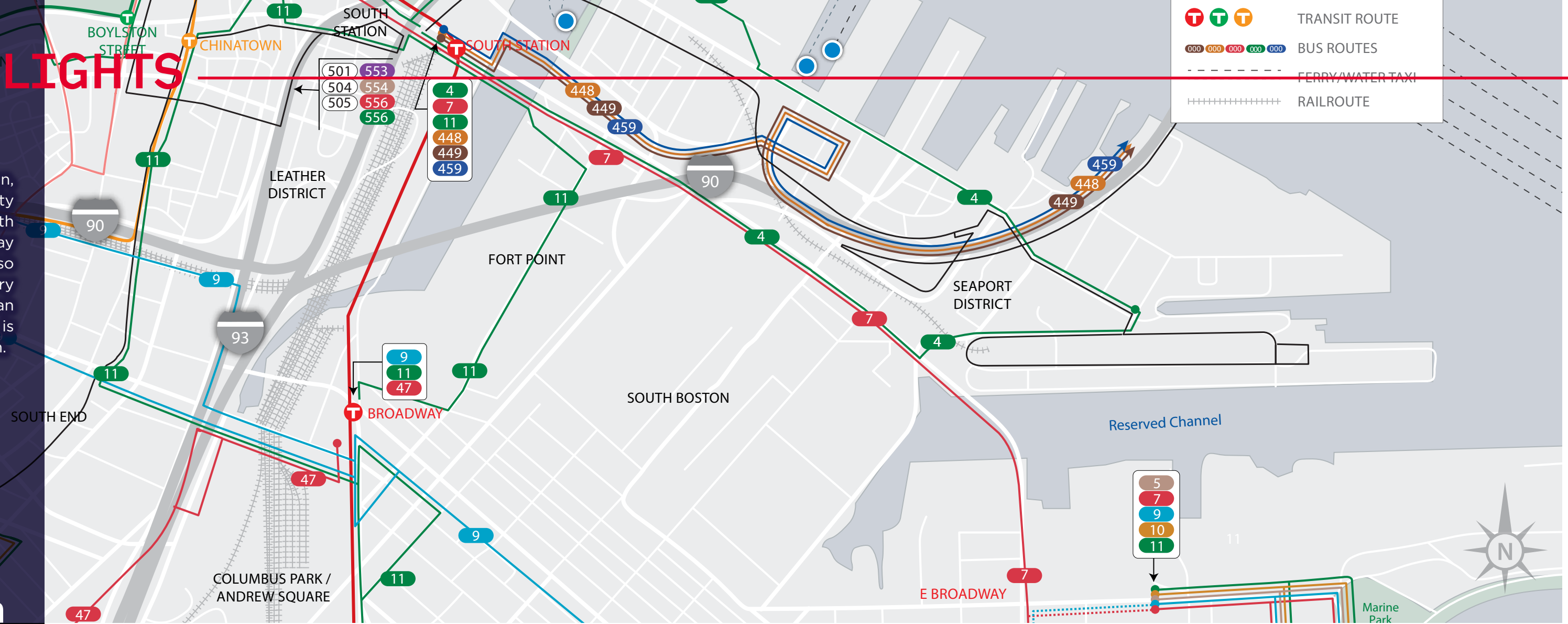


5 min

### SEAPORT



4 min









**354 E STREET**



# INVESTMENT HIGHLIGHTS

# AREA DEMOGRAPHICS

<b>AVERAGE HH INCOME</b> <b>\$166,963</b> 	<b>ESTIMATED POPULATION</b> <b>34,510</b> 	<b>MEDIAN AGE</b> <b>34.5</b> 
<b>AVERAGE COMMUTE TIME</b> <b>29 MINS</b> 	<b>TOTAL EMPLOYEES</b> <b>22,870</b> 	<b>UNEMPLOYMENT RATE</b> <b>4%</b> 

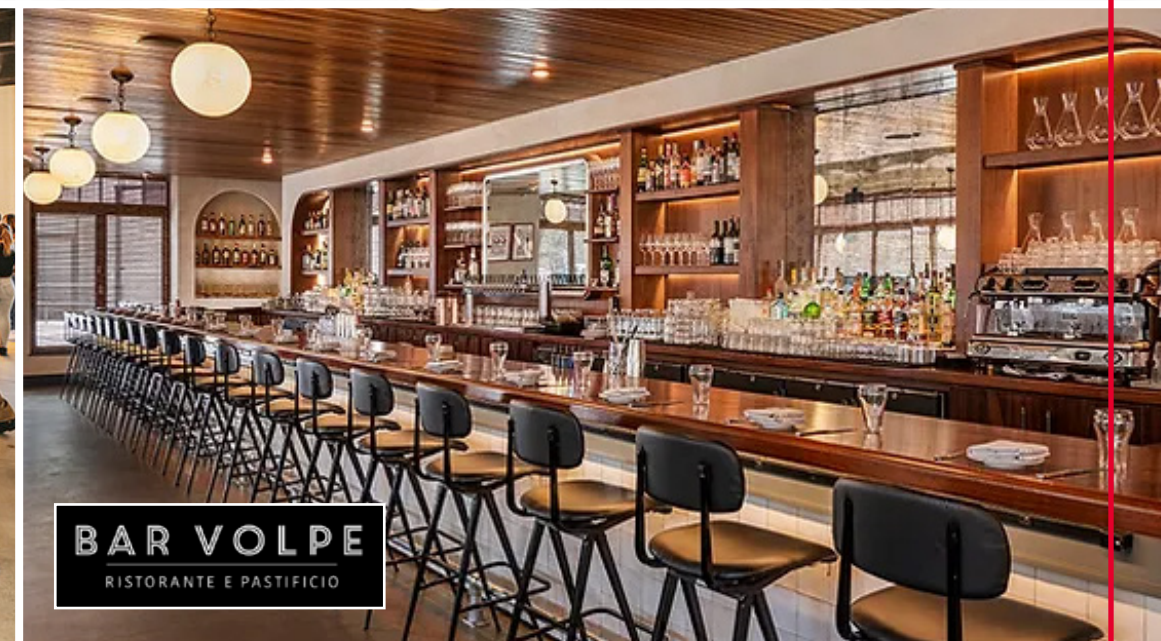
## Amenity Rich Neighborhood

The property is situated in the heart of South Boston's most lively strip. Located just steps from a dynamic mix of retail, dining, entertainment, and fitness options, that line the adjacent West Broadway corridor.

## Strong Rental and Condo Market

South Boston's proximity to downtown Boston and the Seaport as well as its lively restaurant and entertainment scene consistently draws young professionals to the area. This demand creates a strong rental and condo market for those looking for access to career opportunities in downtown Boston, the Seaport and surrounding areas while having access to excellent, walkable amenities. South Boston's vacancy rate and availability rate are consistently lower than Boston's average and rent prices continue to rise year over year.

## Amenities Within a 10 Minute Walk





## NEW ENGLAND MULTIFAMILY ADVISORY GROUP

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