

MIDTOWN

PORTFOLIO

30 UNITS // 10,500 SF RETAIL
BOSTON, MA



Boston
Common

Park Street MBTA



Tremont Street

40-46 Winter St



37-43 Temple Pl

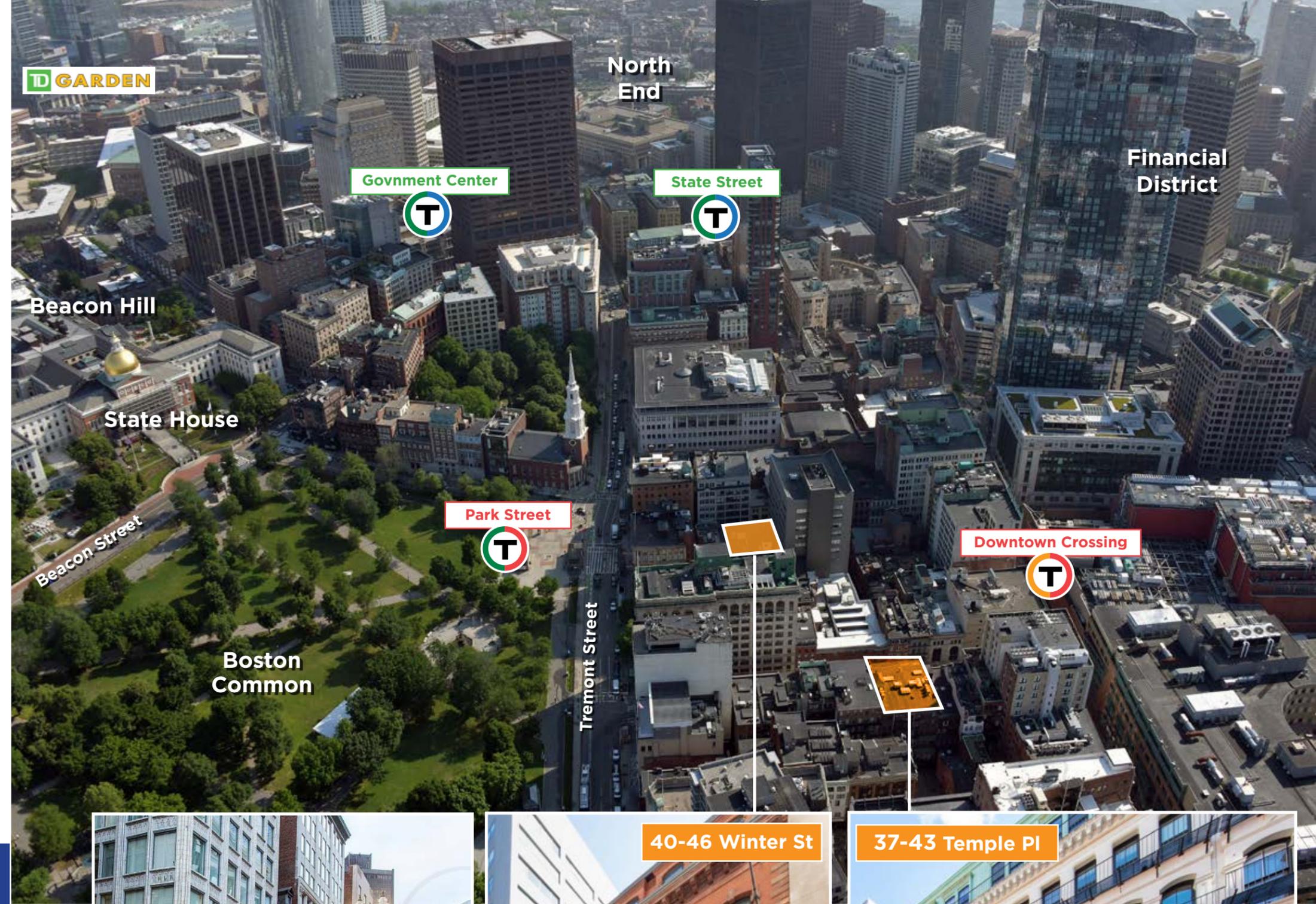


EXECUTIVE SUMMARY

Cushman & Wakefield's Multi-Family Advisory Group is pleased to offer for sale 40-46 Winter Street and 37-43 Temple Place (the "Midtown Portfolio"), a boutique apartment and retail value-add portfolio located in the heart of downtown Boston. The buildings represent rare opportunities to acquire tremendously located assets comprised of thirty (30) market rate residential units and approximately 10,500 square feet of prime retail space. The residential units range from studios to over-sized four-bedroom units and feature unique open plan layouts, tremendous ceiling heights, window lines, streetscape views and the sought-after exposed brick aesthetic. The location offers a world class retail opportunity for the incoming owner with significant upside through new leasing, remerchandising and increasing below market in-place rents.

The buildings are located on Winter Street and Temple Place in the core of Downtown Crossing, a dynamic mixed-use destination that has been the beneficiary of \$4+ billion in capital investment in last 15 years. Boasting a central location with access to multiple subway stations, the neighborhood is home to an abundance of shopping, dining, entertainment, and cultural amenities complemented by luxury residential towers, boutique hotels and creative office space. The neighborhood is surrounded by the Financial District, the city's largest and most dynamic office submarket, and is home to several higher ed institutions, including Suffolk University, Emerson College and Tufts University's medical center. Collectively, these foundational demand drivers underpin the success and long-term outlook for the location.

40-46 Winter Street and 37-43 Temple Place were completely renovated and built new in 2008, including new base building systems, roof, windows, and residential units on the upper floors. Since the renovation, the buildings have maintained near-100% occupancy throughout market cycles. Given the strategic location and large units, the resident profile today is predominantly young professionals and some undergraduate students. The properties offer flexibility to the incoming owner to maintain the current operations and enjoy the stability of cash flow or upgrade/refresh the residential unit interiors and common areas to push rents to full market potential or condo conversion.



PRICING & PROCESS

The Midtown Portfolio is available on an "as-is" basis and is being offered without a formal asking price. The buildings are available for sale either individually or as a package. 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 the sign the Confidentiality Agreement, please visit: multifamily.cushwake.com/Listings/MidtownPortfolio



INVESTMENT HIGHLIGHTS

TRANSIT ORIENTED & AMENITY RICH

Boasting a 98 Walk Score and 100 Transit Score, the buildings are perfectly situated in downtown Boston, steps from multiple MBTA stations and in the heart of Downtown Crossing, providing seamless transit access to every employment center in Boston, Cambridge and beyond. The properties are ideally positioned between major employers and easily walkable to the surrounding parks, restaurants, shops, and theaters located nearby in the Financial District, Beacon Hill and Back Bay.



Apartment in Temple Place

CORE ASSET WITH VALUE-ADD OPPORTUNITIES

Fully renovated and built new in 2008, the buildings are well maintained and feature newer base building systems - heating/cooling equipment, windows and roof - and unit finishes. There is the potential to upgrade amenities and common areas as well as update the unit interiors, which would allow for strong rent growth.

RARE OPPORTUNITY

Well-located multifamily properties are highly sought after and it's rare to see a 30-unit 100% market rate portfolio for sale in the heart of downtown Boston. This offering is appealing to anyone looking to add a trophy asset to their portfolio with significant upside.

EPICENTER OF DEVELOPMENT IN THE CITY

Downtown Crossing has experienced robust development over the last 15 years with the construction of many largescale projects across all sectors - office, residential, hotel, retail, and academic uses. Notable nearby developments include Millennium Tower, One Post Office Square and Winthrop Center. These projects are changing the skyline and leading the transformation of the historic shopping district into one of Boston's premier 24/7 destinations. New mixed-used projects valued at over \$1 billion are planned or currently underway in Downtown Crossing, including 1 Bromfield - a proposed 23 story, 441,000 SF mixed-use tower (under BPDA review) located just blocks from the buildings. The Midtown Portfolio will benefit from the continued growth and capital injections into the immediate surrounding area.

WORLD CLASS RETAIL OPPORTUNITY & UPSIDE POTENTIAL

The residential components of the buildings have historically maintained 100% occupancy and the retail components feature strong in-place tenancy and the opportunity to lease currently available space. The immediate *Downtown Crossing retail market is driven by some of the highest pedestrian foot traffic counts (230,000 visits per day) in the northeast, which will always be a compelling draw to retailers.*

DOWNTOWN CROSSING

4.5M
FREEDOM TRAIL VISITORS

230K
PEDESTRIANS PER DAY

165K
OFFICE WORKERS PER DAY

100K
SUBWAY BOARDINGS PER DAY

14K
COLLEGE STUDENTS

8K
RESIDENTS

1.8K
HOTEL ROOMS

530+
RETAIL BUSINESSES

40-46 WINTER STREET

37-43 TEMPLE PLACE

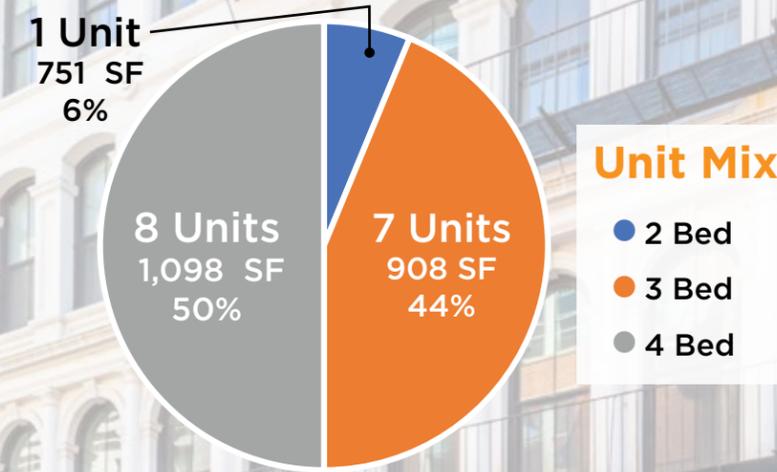
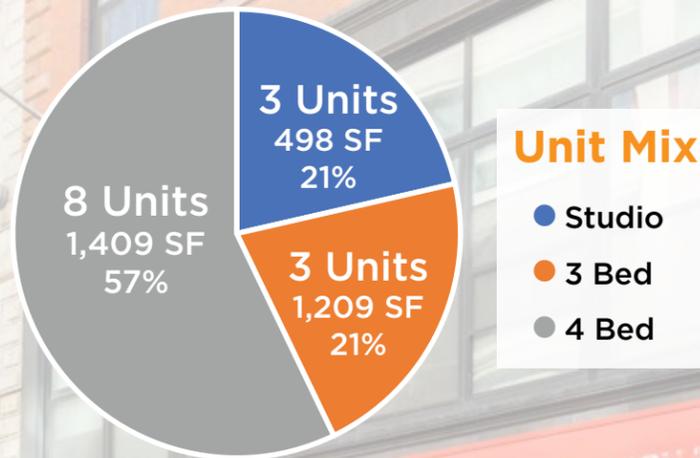
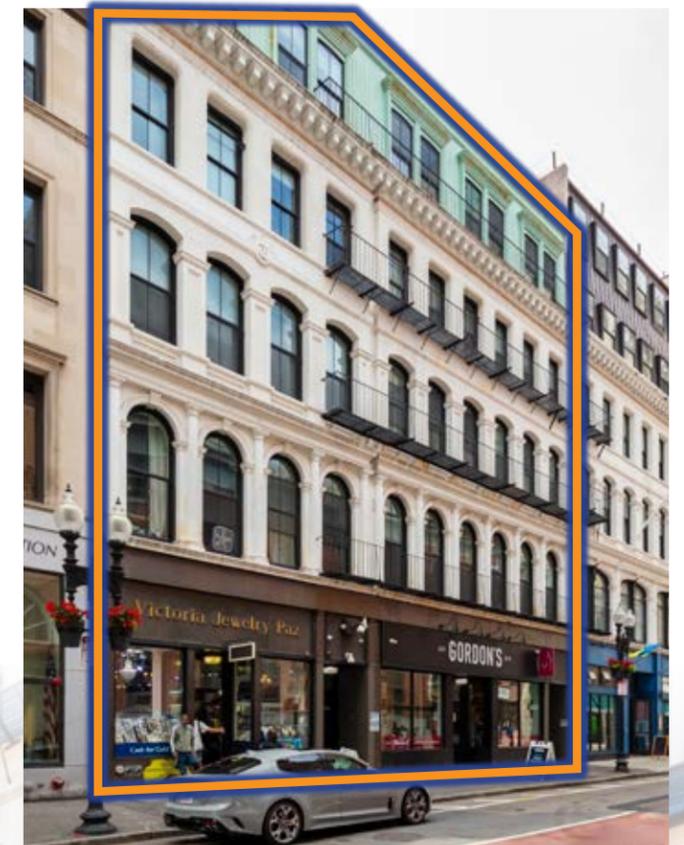
Built/Renovated	1899/2008
Lot Size	6,583
Stories	4 + Basement
Gross Building Area	32,795 SF
Residential Units	
Residential Net SF	16,392 (Avg: 1,171 SF)
Residential Occupancy	100%
Retail Spaces	
Retail Net SF	5,581 (1st floor)
Retail	
Getir	2,449*
Vacant	3,132*
Total	5,581*

*Unit Size excludes basement areas used by retail tenants for storage/storeroom.



Built/Renovated	1899/2008
Lot Size	6,069
Stories	5 + Basement
Gross Building Area	31,084 SF
Residential Units	
Residential Net SF	15,075 (Avg: 943 SF)
Residential Occupancy	100%
Retail Spaces	
Retail Net SF	4,950 (1st floor)
Retail	
Gordon's	2,950*
Victoria's Jewelry	2,000*
Total	4,950*

*Unit Size excludes basement areas used by retail tenants for storage/storeroom.



MIDTOWN PORTFOLIO



98
Walker's Paradise
(Daily errands do not require a car)



100
Transit Score
(World-class public transportation)

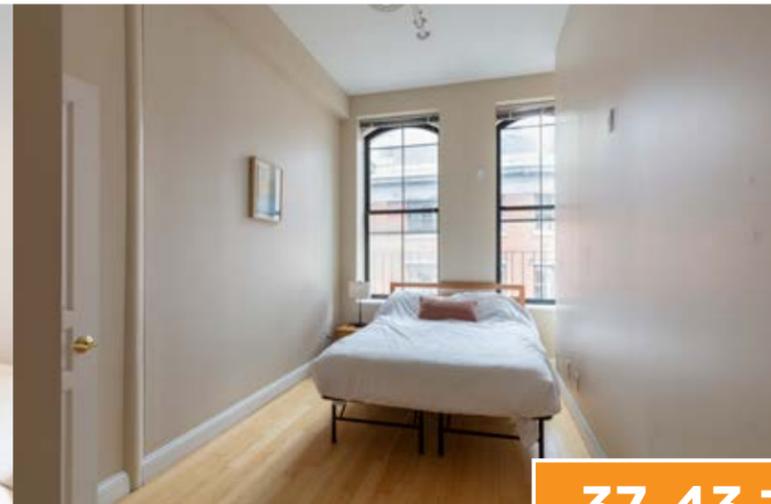


73
Bike Score
Very Bikeable



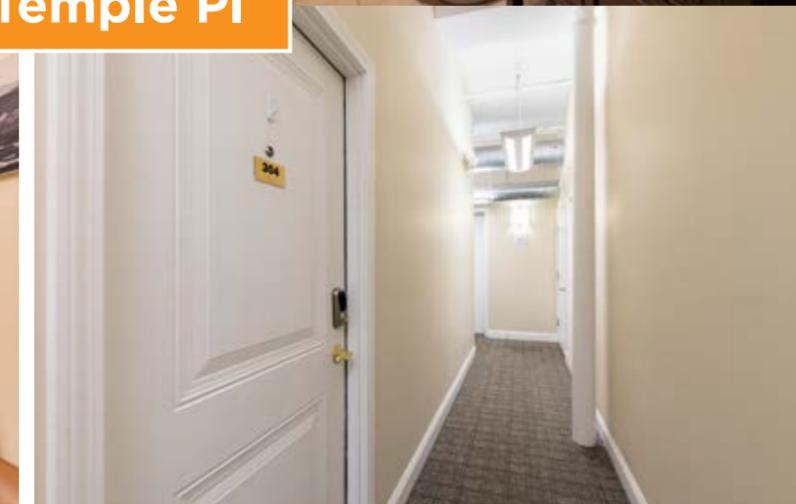
30
Residential Units

- 10,500 SF Retail
- Fully Renovated/Built New (Apartments) in 2008
- Steps to T, State House, Boston Common, Universities, Restaurants & Jobs
- 3 MBTA Rapid Transit Lines w/in Blocks
- Located in heart of Downtown Boston



40-46 Winter St

37-43 Temple Pl





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