

85 L STREET

SOUTH BOSTON, MA

 CUSHMAN &
WAKEFIELD

EMERSON STREET

L STREET



THE OFFERING

Cushman & Wakefield is pleased to present the opportunity to acquire **81-85A L Street**, an existing urban infill retail property, offering tremendous value-add and long-term development potential, located in the heart of South Boston's Eastside. The property is currently improved with a single-story building, totaling approximately 7,836 SF (including basement) and sits on a 4,592 square foot lot, bound by L, Emerson, and East 4th Street(s).

Situated in South Boston's most dynamic and desirable neighborhood, the property is surrounded by a dynamic mix of retail, dining, entertainment, and fitness options, that line the East Broadway corridor. Additionally, 81-85A L Street is proximate to several transformative upcoming developments and offers investors an attractive "covered-land-play" with in-place cash flow. Investors are offered an immediate value add for users or the opportunity to re-lease approximately 60% of the building (currently Executive Cleaners), which will be delivered vacant, as well as tremendous potential for long-term development.

Pricing & Process

The property is offered on an "as-is" basis and without a formal asking price. Upon receipt of a signed Confidentiality Agreement, qualified investors will be provided with access to due diligence materials via the Cushman & Wakefield website. 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 and to sign the Confidentiality Agreement, please visit: <https://multifamily.cushwake.com/Listings/85LStreet>



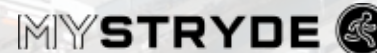
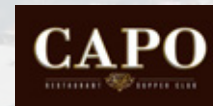


INVESTMENT HIGHLIGHTS

Exceptional Location

81-85A L Street is ideally located in South Boston, a short walk to downtown Boston and adjacent to the Seaport District, a growing 10+ million square foot office, life sciences, and technology cluster. The property is also less than a ½ mile from the L Street station (former Edison power plant) redevelopment. Now branded 776 Summer, the 15.2-acre waterfront site is BPDA approved for 1.68 million square feet of mixed-use development that will transform the neighborhood. Progress on this redevelopment has already begun with demolition of some buildings underway. The current plans call for 860,000 SF of life science and office space, 636 residential units, hotel, retail, and cultural space, in addition to 5.7 acres of new outdoor public open space, including a 2.5-acre waterfront public park.

Amenities Within a 5 Minute Walk





Highly Amenitized Neighborhood

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



BAR VOLPE
RISTORANTE E PASTIFICIO

INVESTMENT HIGHLIGHTS

Immediate User/Tenant Opportunity

Upon a sale, 60% of the building, currently occupied by Executive Cleaners, will be delivered vacant, presenting a phenomenal user opportunity in one of the most highly regarded retail corridors in South Boston. Recent retail suites within steps of the property have achieved rents surpassing \$X/SF NNN, presenting a X% increase in current rents at the property.

In-Place Cash Flow With Significant Upside

Petula's, a swanky neighborhood restaurant that opened in the Spring of 2023, occupies approximately 40% of the existing building. The tenant recently invested significant capital into a specular buildout. Petula's current lease has significant term remaining at a below market rate.

Development Potential

The property is located in the Multi-Family Residential/Local Services (MFR/LS) zoning subdistrict. The MFR/LS zoning encourages ground floor commercial/retail space with residential above, at a floor-area-ratio (FAR) of 1.5. Based on this zoning, which is often modified in the permitting process, the site presents a great long-term development opportunity.

BACK BAY

Executive Cleaners



DOWNTOWN BOSTON



PETULA'S

L STREET



SOUTH BOSTON DEMOGRAPHICS

AVERAGE HH INCOME	ESTIMATED POPULATION	MEDIAN AGE
\$166,963	34,510	33
AVERAGE COMMUTE TIME	RETAIL OPTIONS	UNEMPLOYMENT RATE
22 MINS	100+	2%



PROPERTY OVERVIEW

Legal Address	81-85A L Street South Boston, MA 02127
Year Built	1950
Gross Building Area	7,836 SF (including basement)
Net Building Area	4,024 SF
Land Area	4,592 SF / 0.11 acres
Number of Stories	1 + Basement
Parking Spaces	None
Frontage	110 ft along L Street



SITE PLAN

E 4TH ST

PETULA'S
81 L St

PROPERTY LINE

**Executive
Cleaners**
(To be delivered vacant)
85 L St

L ST

EMERSON ST





85 L ST

L STREET

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