



1826
MASS AVE

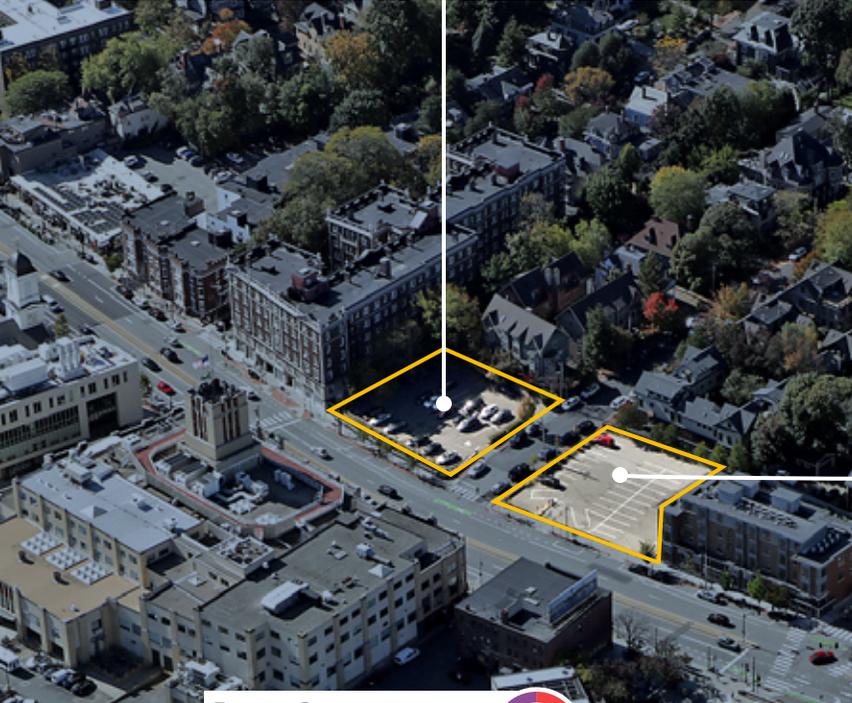
CAMBRIDGE, MA

1826

&

1840

MASS AVE



1840
MASS AVE

Porter Square MBTA & Commuter Rail Station



SOMERVILLE AVENUE

MASSACHUSETTS AVENUE

PORTER SQUARE
GALLERIA

PORTER SQUARE
SHOPPING CENTER

20+ Shops, Eateries & Services



CUSHMAN &
WAKEFIELD

EXECUTIVE SUMMARY

Cushman & Wakefield's Multi-Family Advisory Group is pleased to present the opportunity to acquire both 1826 & 1840 Massachusetts Avenue, two prime development parcels, totaling more than 25,000+ square feet of land area. The parcels, which are separated by Mt. Vernon Street, are located in the heart of Cambridge, Massachusetts, and provide more than 300 ft of highly visible prime frontage along Massachusetts Avenue. 1826 & 1840 Massachusetts Avenue are ideally positioned directly across the street of the MBTA Redline - Porter Square Station.

The parcels are situated in one of the most highly desirable metro areas in the nation with unmatched access to many of the world's top colleges and universities, technology, and bio-technology employers and many of the region's premier shopping and dining amenities.

The prime transit-oriented location provides immediate rapid transit access to the area's renowned medical, academic, and healthcare institutions in under 10 minutes, such as Harvard University, Massachusetts Institute of Technology, Kendall Square, and Massachusetts General Hospital, all of which have dedicated Stations along the Red Line route.

These parcels present an extremely rare opportunity for significant new development in an extremely high barrier to entry market.

PROCESS & PRICING

1826 & 1840 Massachusetts Avenue are 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 due diligence materials. Once investors have had an opportunity to review the offering materials and tour the property, C&W will schedule a "Call for Offers".

Investors are invited to submit bids for both properties as a portfolio or on individual parcels. For more information on the properties and to sign the confidentiality agreement, please visit: multifamily.cushwake.com/TMS/Listings/MassAve

The information contained in this communication is strictly confidential. This information has been obtained from sources believed to be reliable but has not been verified. No warranty or representation, express or implied, is made as to the condition of the property (or properties) referenced herein or as to the accuracy or completeness of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing conditions imposed by the property owner(s). Any projections, opinions or estimates are subject to uncertainty and do not signify current or future property performance.



1826 M

Transit Times

| | |
|---------------|------------|
| Harvard Sq | 4 minutes |
| Central Sq | 11 minutes |
| Kendall/MIT | 14 minutes |
| North Station | 13 minutes |



Porter Square MBTA & Commuter Rail Station

Porter Square Snapshots



Walk Score 98
Bike Score 97



Less than 200 ft
from Porter Sq
Station



Population
.5 Mile Radius 12,997
1 Mile Radius 46,601



Household Income:
.5 Mile Radius \$131,857
1 Mile Radius \$116,482

MASS AVE

1840 MASS AVE

HOTEL 1868
CAMBRIDGE, MA

INVESTMENT HIGHLIGHTS



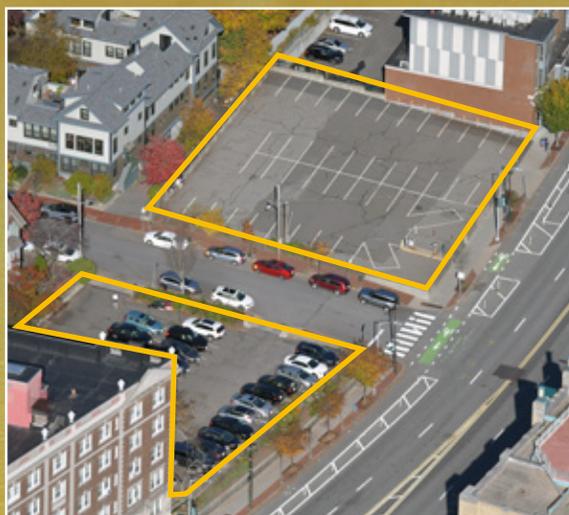
TRANSIT ORIENTED

1826 & 1840 Massachusetts Avenue are strategically located steps away from the Porter Square MBTA station, providing ideal access to the MBTA Red Line and Commuter Rail. The properties are also along several MBTA bus routes, giving residents easy access throughout Cambridge and Boston region.



PRIME LOCATION

Rich in history and culture, Cambridge is a vibrant city (pop. 119,000) that is a global innovation hub and center of higher education. Located across the Charles River from Boston and well-served by Logan International Airport, Cambridge is an economic engine for the Northeast region. The city attracts visitors and students from all over the world, and its residents are highly educated and diverse. The City of Cambridge's AAA bond rating and \$750 million annual operating budget give it the ability to offer excellent municipal services and to invest in infrastructure improvements. 1826 & 1840 Massachusetts Avenue, presents investors the opportunity to penetrate one of the nation's most highly sought-after real estate markets.



FAVORABLE ZONING FOR DENSE AFFORDABLE HOUSING

With recent updates to Cambridge's housing laws, 1826 & 1840 Massachusetts Avenue greatly benefit from their location within one of the city's affordable housing overlays (AHO). In the past few years, the City Council has made changes such as eliminating minimum parking requirements for new buildings. Most recently, the updated policy allows projects that are comprised 100% of affordable units to be as tall as 15 stories in the city's major squares, and projects as tall as 12 stories on certain corridors, such as Massachusetts Avenue.



AMENITY RICH NEIGHBORHOOD

There is no shortage of retail and dining options surrounding 1826 & 1840 Massachusetts Avenue. Their location within Porter Square offers access to a mix of larger national chains such as Target, CVS and Star Market and smaller, local boutiques and shops. Cambridge is also a foodie paradise, offering a variety of cultures and cuisines for all to enjoy. The properties' proximity to the MBTA's Red Line and Commuter Rail also provides easy access to other Cambridge neighborhoods and downtown Boston.



LIVE WORK *play*



EXCELLENT EMPLOYMENT ACCESS

Cambridge is home to some of the Commonwealth's most prominent employers including Take-da Pharmaceuticals, Google, Biogen and Hubspot. There are 11 hospitals and numerous universities and world-renowned research institutions employing thousands of individuals in the area. Many of these employment opportunities are within a walking distance of 1826 & 1840 Massachusetts Avenue, with others only a short train, bus, bike, or car ride away. With its convenient access to public transportation, residents of Cambridge can also take advantage of the variety of companies located in Boston and other suburbs.



PROPERTY OVERVIEW

| Address | 1826 Massachusetts Avenue |
|----------------|---|
| Lot Area | 12,019 SF |
| Utilities | Water - City of Cambridge Sewer - City of Cambridge Electric/Gas - Eversource |
| Parking Spaces | 40 |
| Map-Lot | 177-55 |
| Assessed Value | \$687,500 |
| Taxes Due* | \$4,070 |

| Address | 1840 Massachusetts Avenue |
|----------------|---|
| Lot Area | 13,258 SF |
| Utilities | Water - City of Cambridge Sewer - City of Cambridge Electric/Gas - Eversource |
| Parking Spaces | 43 |
| Map-Lot | 177-79 |
| Assessed Value | \$866,900 |
| Taxes Due* | \$5,132 |

*Cambridge FY23 Mill Rate: \$5.92/\$1,000.

ZONING OVERVIEW

| | |
|---------------------------------|---|
| Zoning District: | Business C (BC) |
| Allowed Uses: | <i>Residential:</i> -Multifamily -Townhouse Development -Hotel -Lodging House |
| Dimensional Regulations: | |
| Max. FAR (<i>Residential</i>) | 2.0 |
| Min. Lot Area/DU | 500 sqft |
| Max. Height | 55 ft |
| Min. Set Back (Rear) | 20 ft |
| Zoning Overlay Districts | Basement Housing, Massachusetts Avenue, Lesley Porter |

No warranty or representation, express or implied, is made as to any of the zoning or other information provided herein. Prospective buyers must complete their own diligence as to all matters, including relating to zoning, permitting, development rights and suitability of the property for intended use.

SELLER DISCLOSURE

1826 & 1840 Mass. Ave., Cambridge, MA

- 1) The sale will exclude any rights under a certain easement agreement allowing Lesley University to park vehicles on neighboring property (at 1868 Massachusetts Avenue).
- 2) In light of the city's recent elimination of parking requirements for new construction, Seller may require a zoning contingency to review Seller's parking requirements.



1826 MASS AVE
12,019 SF



1840 MASS AVE
13,258 SF

PORTER SQUARE

Porter Square is a flourishing neighborhood in Cambridge and Somerville, Massachusetts. Its ease of access to Boston via the MBTA Red Line and the Commuter Fitchburg Line as well as its proximity to several colleges and universities in Cambridge draws young professionals and students to the area. Porter Square is also known for its vibrant shopping and food scene, particularly Japanese cuisine and the local center of commerce, the Porter Square Shopping Center.



PORTER SQUARE SHOPPING CENTER



PORTER SQUARE GALLERIA



Porter Square



Somerville Avenue



Beacon St



CAMBRIDGE, MA
1 8 2 6
&
1 8 4 0
MASS AVE

Massachusetts Avenue



LOGAN AIRPORT

CHARLESTOWN



SOMERVILLE

Somerville Avenue

Beacon Street

PORTER SQUARE



Porter Square MBTA & Commuter Rail Station

CAMBRIDGE, MA

1 8 2 6

&

1 8 4 0

MASS AVE



BOSTON

KENDALL SQUARE



HARVARD SQUARE

CAMBRIDGE



Massachusetts Avenue

SITE PLAN







Porter Square MBTA & Commuter Rail Station

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1840 MASS AVE

PORTER SQUARE

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