

OFFERING MEMORANDUM

Former Retail Bank Branch
1182-1188 Boylston Street | Chestnut Hill, MA
02467



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Paramount Partners is pleased to exclusively market for sale 1182-1188 Boylston Street, a three-unit retail investment property, with excellent redevelopment upside, in the highly desirable Chestnut Hill.

Within three miles of the Property is a population of 238,997 with a median household income of \$106,709, and demographics that are trending upward in all categories. Chestnut Hill, by any measure, is one of the most sought-after trade areas in New England.

This highly-visible property at the very busy signalized intersection of Boylston Street/Route 9 and Hammond Street, consists of approximately 9,658 square feet of land with an approximately 3,872 square foot, single-level plus basement, retail building with on-site parking, and drive-thru ATM.

It is located in a General Business zone where “As-of-Right” uses include medical/dental, fitness, professional office, retail, banks, eating establishments serving alcohol, and multi-unit residential uses, among others.

The Property’s sole tenant is Chestnut Hill Realty, a 50-year owner/manager of residential and commercial properties, whose lease expires December 31, 2023.

1182 Boylston Street is being sold “As-Is/Where Is.”

CLICK TO PLAY DRONE VIDEO



Given the level of interest, including from many good Eastern Bank customers, to assure that the sale of the Subject property is an “arm’s length” transaction, it is being sold without an asking price.

Bids will be accepted from any qualified buyer. The top tier offers shall be given the opportunity to submit a “*Final & Best*” offer.

All bona fide offers are to be received by 5:00 PM, EST on Thursday, September 9, 2021 via email to rpilla@paramountpartners.com and bcoan@paramountpartners.com. The Offers will be reviewed the week of September 13, 2021, and finalists notified on Wednesday, September 15. Finalists will then be given the opportunity to tour the Property in person over a three-day period from September 20 to 22, 2021, during which each finalist will be scheduled for a specific date and time. All site visits must be in the presence of Seller’s representatives.

Upon completion of the site visits, the finalists will be invited to submit a “final and best” offer to Paramount Partners, which are to be received by 5:00 PM, EST on Thursday, September 30, 2021.

Paramount will then collect all of the final and best offers and present them to the Seller. The Seller will then select the winning offer. Once the Seller has selected the winning offer, Seller’s attorney will prepare a Purchase and Sale Agreement and send to the winning bidder within seven business days of being selected.

Upon execution of the Purchase and Sale Agreement, the winning bidder will have a 60-day due diligence period to complete its investigations. Information in Seller’s possession, relevant to the Property, will be provided to the winning bidder.

Prospective bidders fully understand that the Property is being sold, “*As-Is/Where Is.*”

The Subject Property is a 3,872 SF, single-story, multi-tenant investment property located on Boylston Street/Route 9 at a signalized intersection.

The Property includes onsite parking, drive-up ATM, and a 3,872 SF basement of which 968 SF is "finished."

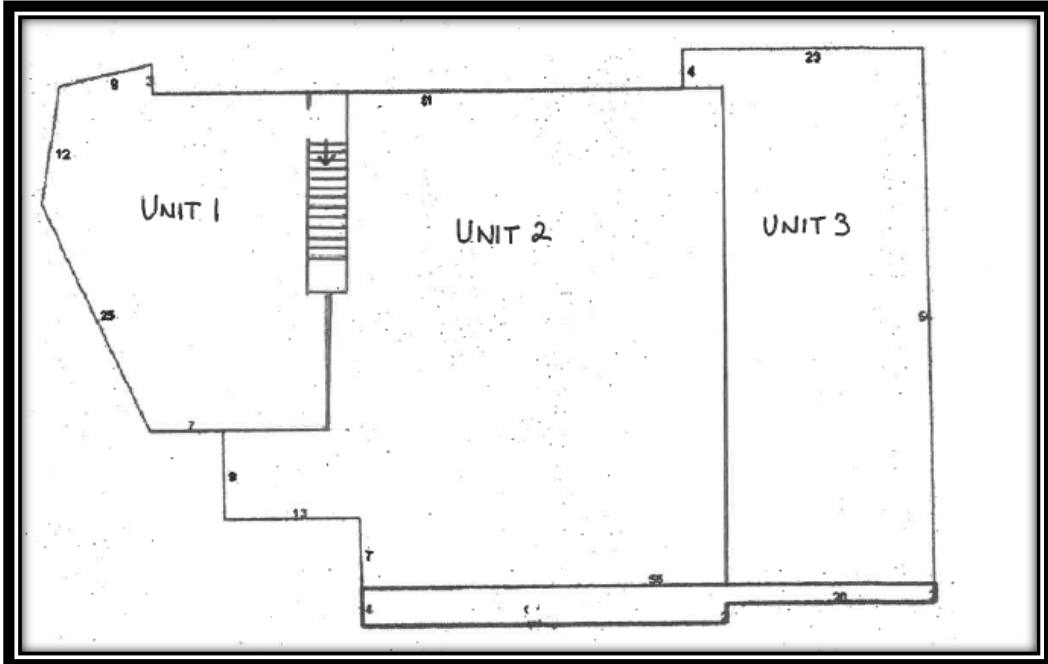
The Property is well situated with strong visibility on heavily travelled Route 9 and located in a General Business zoning district which allows "As-of-Right," medical/dental, fitness, professional office, retail, banks, eating establishments serving alcohol, and multi-unit residential uses, among others.



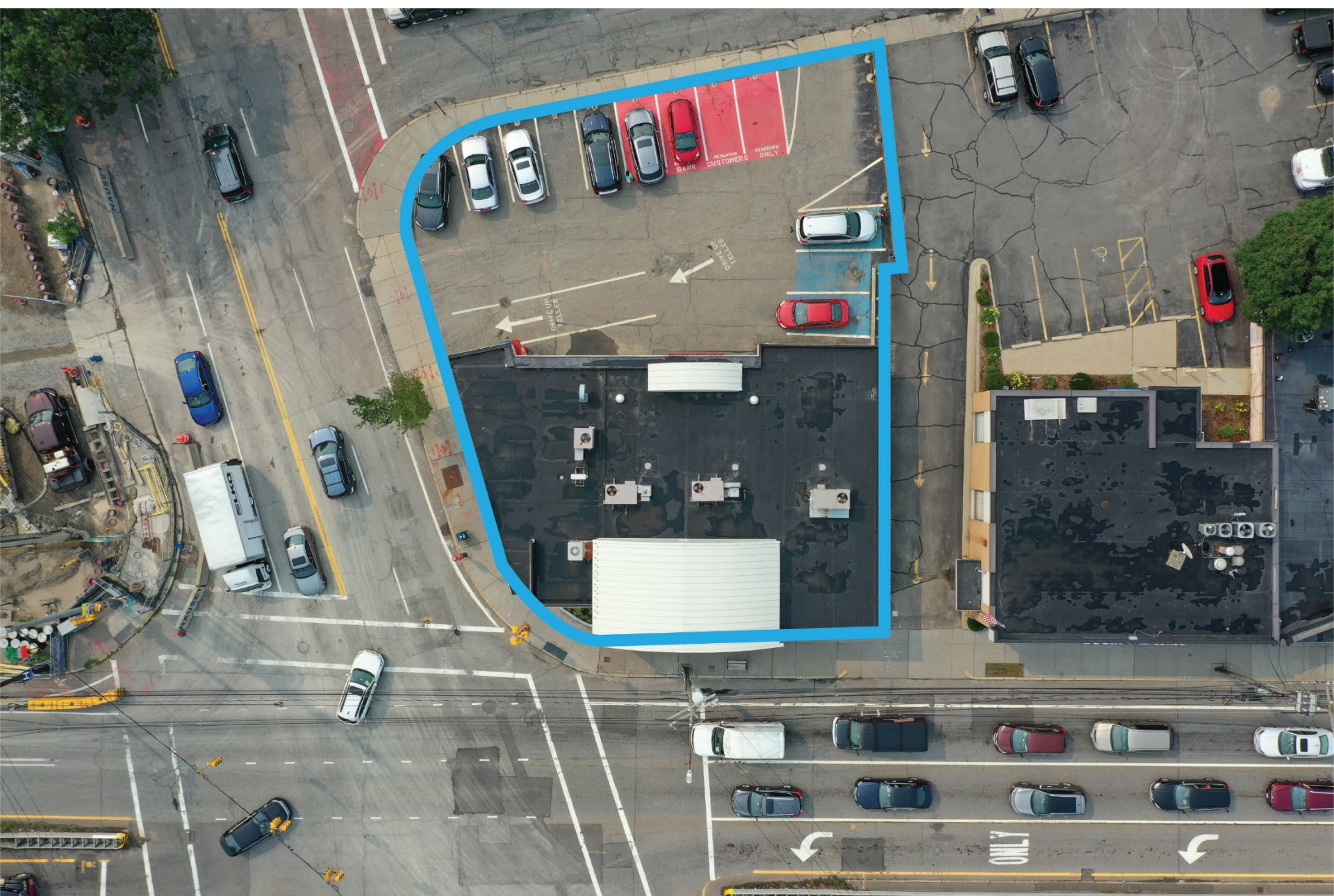
PROPERTY OVERVIEW

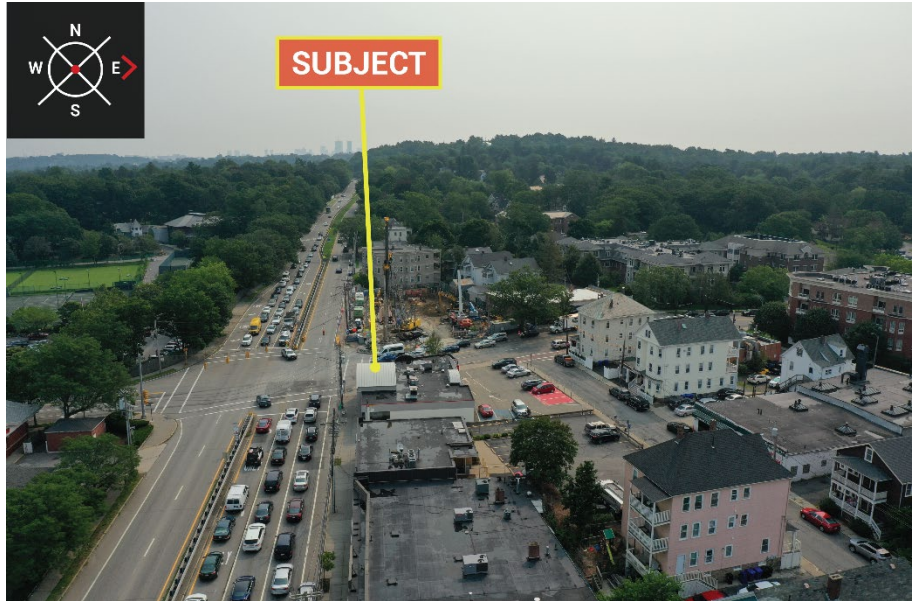
Address	1182 Boylston Street Chestnut Hill, MA 02467
Property ID	427-09-00
Building Area	3,872 SF + Basement – 968 SF
Levels	1
Land Area	9,658 SF
Book / Page	37015 / 499
Zoning	General Business (G-10)
Parking Spaces/Ratio	12 / 3.09
Signage	Building
Road Frontage	Boylston Street: 98' Approx.
Curb Cuts	2
Traffic Count	49,104 ADT Approx.
Property Taxes	\$39,752.00
Services	Municipal Water & Sewer
Year Built	1967
Building Assessed Value	\$ 945,100.00
Land Assessed Value	\$2,524,400.00
Total Assessed Value	\$3,469,500.00

Tenant	Unit #	SF	Pro Rata Share	Annual Rent NNN	Lease Expiration	Renewal Options
Chestnut Hill Realty	1		33%	\$ 59,791.60	12/31/2023	0
- First Floor		733				
- Basement		857				
Vacant (Former Century)	2	2250	46%	N/A	N/A	N/A
Vacant	3	1000	21%	N/A	N/A	M/A
Total		4840	100%	\$ 59,791.60		

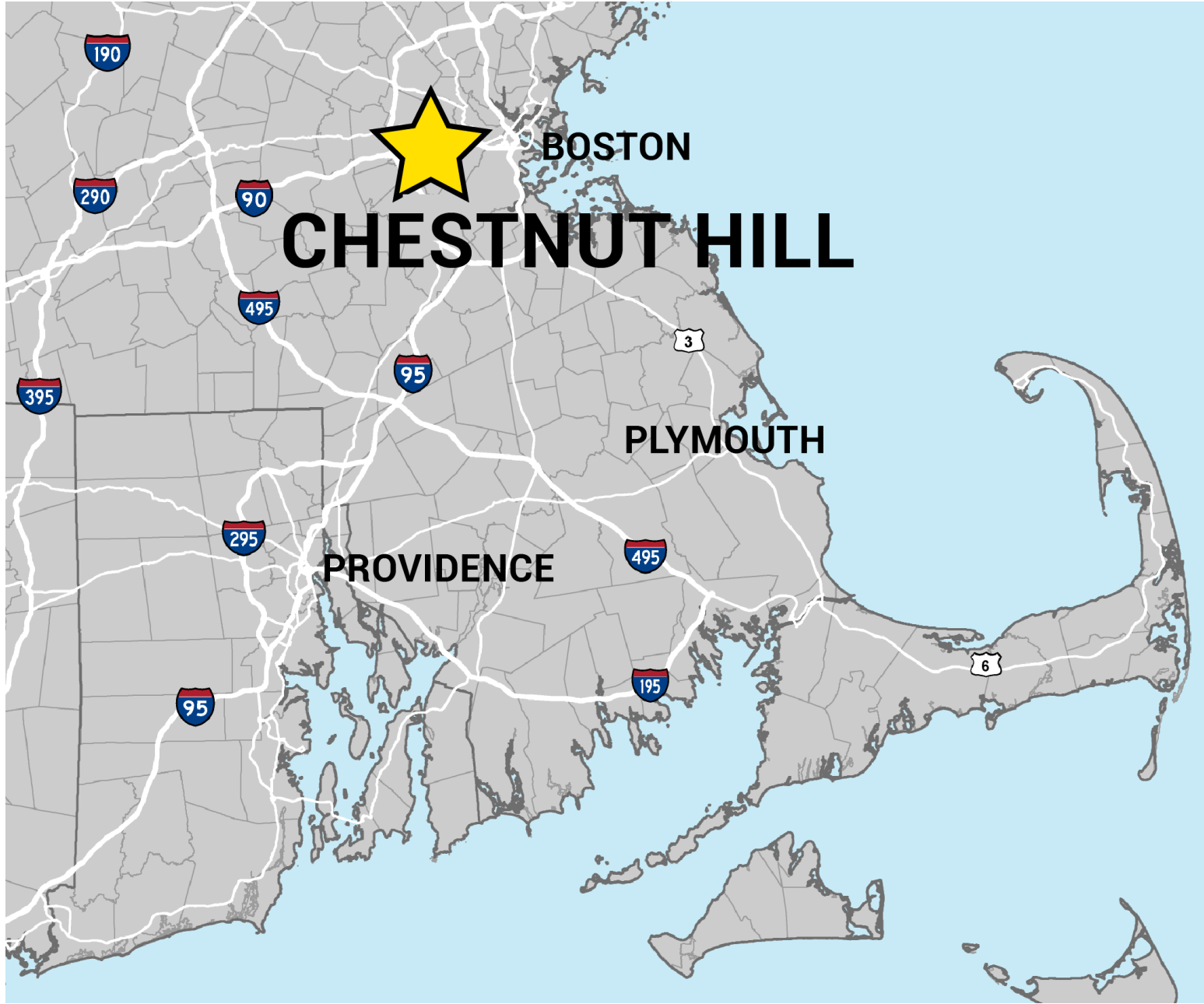








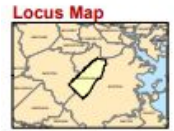




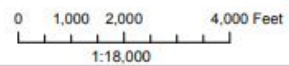
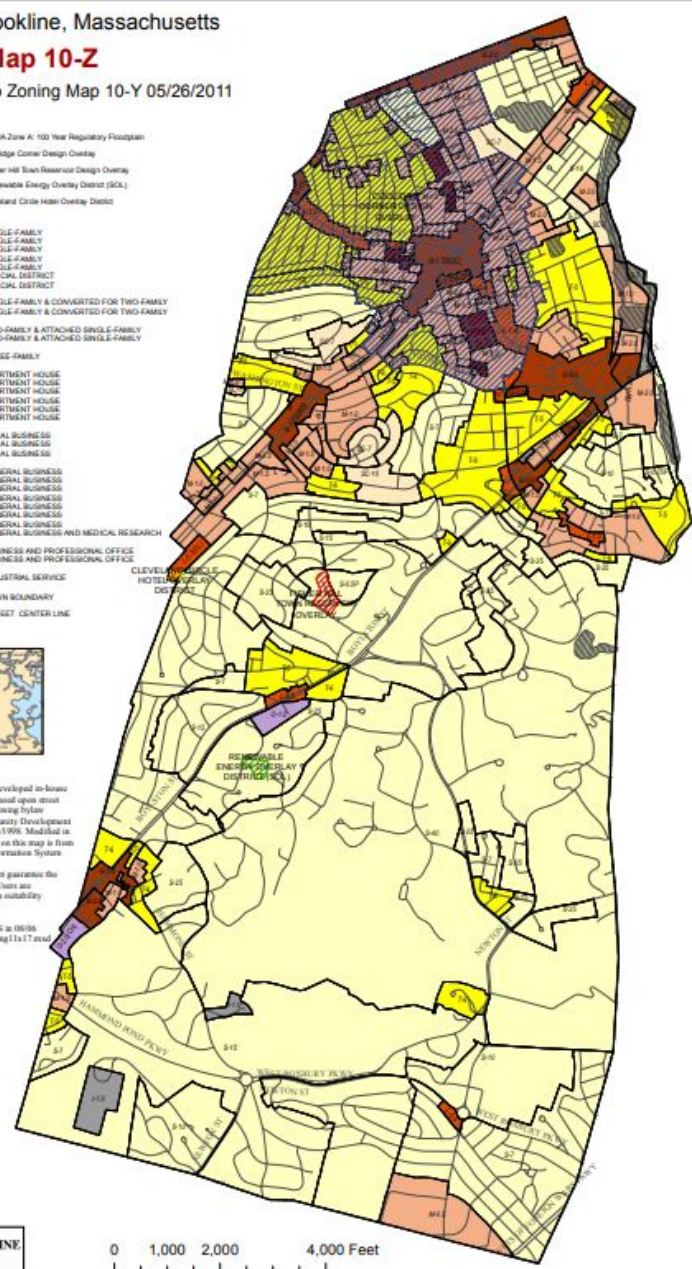


Town of Brookline, Massachusetts
Zoning Map 10-Z
 Amendment to Zoning Map 10-Y 05/26/2011

- Legend**
- FEMA Zone A: 100 Year Regulatory Floodplain
 - Cottage Corner Design Overlay
 - Father Hill Town Reservoir Design Overlay
 - Renewable Energy Overlay District (SEU)
 - Cleveland Circle Hill Overlay District
 - S-4B SINGLE-FAMILY
 - S-2B SINGLE-FAMILY
 - S-1B SINGLE-FAMILY
 - S-1C SINGLE-FAMILY
 - S-7 SINGLE-FAMILY
 - S-0-SP SPECIAL DISTRICT
 - S-4-SP SPECIAL DISTRICT
 - S-0-7 SINGLE-FAMILY & CONVERTED FOR TWO-FAMILY
 - S-0-10 SINGLE-FAMILY & CONVERTED FOR TWO-FAMILY
 - T-6 TWO-FAMILY & ATTACHED SINGLE-FAMILY
 - T-8 TWO-FAMILY & ATTACHED SINGLE-FAMILY
 - F-1-2 THREE-FAMILY
 - M-0-5 APARTMENT HOUSE
 - M-1-5(M) APARTMENT HOUSE
 - M-1-5 APARTMENT HOUSE
 - M-2-5 APARTMENT HOUSE
 - M-2-5 APARTMENT HOUSE
 - L-0-5 LOCAL BUSINESS
 - L-0-5(C) LOCAL BUSINESS
 - L-1-5 LOCAL BUSINESS
 - G-1-0 GENERAL BUSINESS
 - G-0-P GENERAL BUSINESS
 - G-1-7(B) GENERAL BUSINESS
 - G-1-7(B)(B) GENERAL BUSINESS
 - G-1-7(B)(W) GENERAL BUSINESS
 - G-2-0 GENERAL BUSINESS
 - G-2-0(A) GENERAL BUSINESS
 - GMB-2-0 GENERAL BUSINESS AND MEDICAL RESEARCH
 - O-1-0 BUSINESS AND PROFESSIONAL OFFICE
 - O-1-0(DH) BUSINESS AND PROFESSIONAL OFFICE
 - I-1-0 INDUSTRIAL SERVICE
 - TOWN BOUNDARY
 - STREET CENTERLINE



Disclaimer
 Zoning: This data layer was developed in-house by BrooklineGIS staff. It is based upon most current maps, parcels, and the zoning bylaw from the Planning and Community Development Dept. Originally created in 11/1999. Modified in 2010. The information shown on this map is from the Brookline Geographic Information System (GIS) Database.
 The Town of Brookline can not guarantee the accuracy of the information. Users are responsible for determining its suitability for their intended purpose.
 Map created by Brookline GIS in 08/06
 MapDoc:StandardMapDoc.mxd 11x17.rxd



The Subject Property is zoned General Business (G-1 .0).

The following uses are allowed “as-of-right”:

- Storefront retail
- Bank
- Service business
- Other retail sales not specifically listed in zoning bylaw
- Restaurant
- Small group health/fitness clubs
- Office or medical clinic
- Business or professional office



[LINK TO TABLE OF USE REGULATIONS](#)

Dimensional Regulations:

Districts	Lot Size	Floor Area	Lot Width	Height	PBI		Minimum Yard (Feet)			Open Space (% of gross floor area)	
	Minimum (Sq. ft.)	Ratio Maximum	Minimum (feet)	Maximum	B	NB	Front	Side	Rear	Landsc.	Usable
G-1.0	Area (sf)	Frontage (ft)	Front (ft)	Side (ft)	N/A	N/A	10	none	10+L/10	none	none

[LINK TO FULL ZONING ORDINANCE](#)

CHESTNUT HILL, MASSACHUSETTS

Chestnut Hill is a neighborhood or village located just 6 miles west of downtown Boston and composed of parts of Boston, Brookline, and Newton. Chestnut Hill's borders are defined by the zip code 02467 and it is not an identified municipality in MA. The name refers to several hills that overlook the Chestnut Hill Reservoir.

Chestnut Hill is the home of Boston College, The Chestnut Hill Reservoir, Hammond Pond Reservation, and is also known for its scenic portion of the Boston Marathon route. It has the reputation of being a desirable location to live, and has been the home of many notable residents including, Tom Brady, Robert Kraft, John W. Henry, and Terry Francona.

Just 22,000 people live in Chestnut Hill and the average age is 24.6. The median household income is \$155,903.

With its strong demographics, Boston College, and large pockets of retail among Boylston Street/Route 9, Beacon Street, and Commonwealth Ave/Route 30, Chestnut Hill attracts a variety of local and national businesses. The Service industry and Retail make up 72% of the total businesses in Chestnut Hill.

Chestnut Hill Square, The Shops at Chestnut Hill, and The Street at Chestnut Hill are upscale, showcase centers featuring retailers including Bloomingdales, Tiffany & Co., Athleta, Lululemon, Warby Parker, Equinox, Showcase Cinemas, Wegmans, Starbucks, Apple, and scores of other lifestyle tenants. There is no shortage of quality restaurants with the area boasting Capital Grille, Davio's, Season's 52, Cheesecake Factory, Legal Sea Foods, and Aquitaine. There is also not shortage of banks including Eastern Bank, Chase, PNC, Citizens, Bank of America, Rockland Trust, Santander and Brookline Bank.

KEY FACTS

21,936

Population



2.5

Average Household Size

24.6

Median Age

\$155,903

Median Household Income

BUSINESS



623

Total Businesses



11,028

Total Employees

INCOME



\$155,903

Median Household Income



\$57,730

Per Capita Income



\$707,338

Median Net Worth

EDUCATION

2%

No High School Diploma



5%

High School Graduate



9%

Some College



84%

Bachelor's/Grad/Prof Degree

EMPLOYMENT



White Collar

91%



Blue Collar

2%



Services

7%

4.2%

Unemployment Rate

Households By Income

The largest group: \$200,000+ (39.6%)

The smallest group: \$15,000 - \$24,999 (2.4%)

Indicator ▲	Value	Diff	
<\$15,000	6.4%	-0.3%	
\$15,000 - \$24,999	2.4%	-2.9%	█
\$25,000 - \$34,999	4.1%	+0.1%	
\$35,000 - \$49,999	4.7%	-2.7%	█
\$50,000 - \$74,999	7.2%	-4.2%	█
\$75,000 - \$99,999	7.2%	-4.2%	█
\$100,000 - \$149,999	16.2%	-4.6%	█
\$150,000 - \$199,999	12.3%	-0.7%	█
\$200,000+	39.6%	+19.7%	█

Bars show deviation from Norfolk County

DEMOGRAPHICS	1 Mile	3 Miles	5 Miles
Population 2021	13,286	238,997	757,952
Population 2026	13,424	248,570	787,684
Median Household Income 2021	\$162,917	\$106,709	\$92,623
Median Household Income 2026	\$176,792	\$117,278	\$104,748
Median Age 2021	23.6	34.1	33.5
Median Age 2026	23.8	34.5	34.0

The information contained in this Offering Memorandum is proprietary and strictly confidential. It is furnished solely for the purpose of review by a prospective purchaser of the subject property and is not to be used for any other purposes or made available to any person without the expressed written consent of the Seller or Paramount Partners.

The information in this prospectus has been compiled from sources deemed to be reliable. However, neither the information nor the reliability of their sources are guaranteed by Paramount Partners or the Seller. Neither Paramount Partners nor the Seller have verified, and will not verify, any of the information contained herein, nor has Paramount Partners or the Seller conducted any investigation regarding the information contained herein. Neither Paramount Partners nor the Seller makes any representation or warranty whatsoever regarding the accuracy or completeness of the information provided herein.

A prospective purchaser must make its own independent investigations, projections, and conclusions regarding the acquisition of the property without reliance on this or any other confidential information, written or verbal, from Paramount Partners or the Seller. This Confidential Offering Memorandum does not constitute an offer to accept any investment proposal but is merely a solicitation of interest with respect to the investment described herein. This Confidential Offering Memorandum does not constitute an offer of security.

Prospective purchasers are recommended to seek professional advice. This includes legal, tax, environmental, engineering, and other as deemed necessary relative to a purchase of this property. All the information is also subject to market conditions, the state of the economy, especially the economy as it relates to real estate is subject to volatility.

The Owner expressly reserves the right, at its sole discretion, to reject any offer to purchase the property or to terminate any negotiations with any party, at any time, with or without written notice. The Seller and Paramount Partners reserve the right to negotiate with one or more prospective purchasers at any time.

Only a fully-executed Real Estate Purchase Agreement, approved by Seller, shall bind the property. A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or the information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in a fully executed Real Estate Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against the Seller or Paramount Partners or any of their affiliates, officers, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property. Each prospective purchaser and/or broker proceeds at its own risk. Paramount Partners is licensed in MA, NH, RI and CT.

PARAMOUNT PARTNERS
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