

110-128R TERRACE STREET

TERRACE ST PORTFOLIO

MISSION HILL | BOSTON

1-4 TERRACE PLACE

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EXECUTIVE SUMMARY

As exclusive sales agents, Freudenheim Partners and JBS Commercial Real Estate are pleased to offer for sale the Terrace Street Portfolio, an entitled residential development opportunity located in Boston's Mission Hill neighborhood. The offering consists of two independent, strategically aligned projects that may be acquired individually or together as a portfolio.

The portfolio is anchored by Terrace Street Apartments, an entitled mixed income multifamily development located at 110 128R Terrace Street. The project will be improved as a single residential structure totaling 85,147 gross square feet and will consist of 79 apartments, one ground floor retail space, and 32 below grade parking spaces. The development features a diverse mix of micro, studio, one, two, and three bedroom residences, with approximately 82 percent market rate units and 18 percent affordable housing, consistent with City of Boston initiatives. Additional features include covered bicycle parking in accordance with City of Boston sustainable design standards and street level trash compactors accessed via a dedicated service hall.

The offering also includes Terrace Place Condominiums, an entitled 47 unit luxury for sale condominium development located at 1 and 4 Terrace Place. The project will consist of 49,866 gross square feet, including approximately 40,206 sellable square feet, with 15 below grade parking spaces and covered bicycle parking. The condominium program is designed to capture strong Mission Hill for sale demand supported by limited new inventory and proximity to the Longwood Medical Area.

Both projects benefit from a highly transit oriented location approximately 500 feet from the Roxbury Crossing MBTA Orange Line station and 0.5 miles from the Longwood Medical and Academic Area. With entitlements secured, exceptional transit access, and adjacency to world renowned hospitals, universities, and research institutions, the Terrace Street Portfolio represents a compelling single asset or multi asset residential opportunity in a high barrier Boston submarket supported by durable housing demand.



INVESTMENT HIGHLIGHTS

ENTITLED DUAL PROJECT RESIDENTIAL OPPORTUNITY

Two independently marketable, strategically aligned entitled developments consisting of a 79 unit mixed income multifamily rental project with ground floor retail and a 47 unit luxury for sale condominium project, offering flexibility to execute a rental, for sale, phased, or blended strategy.

PRIME MISSION HILL AND LONGWOOD LOCATION

Approximately 500 feet from the Roxbury Crossing MBTA Orange Line and 0.5 miles from the Longwood Medical and Academic Area, Boston's largest non downtown employment hub and one of the strongest drivers of regional housing demand.

HIGH BARRIER, SUPPLY CONSTRAINED SUBMARKET

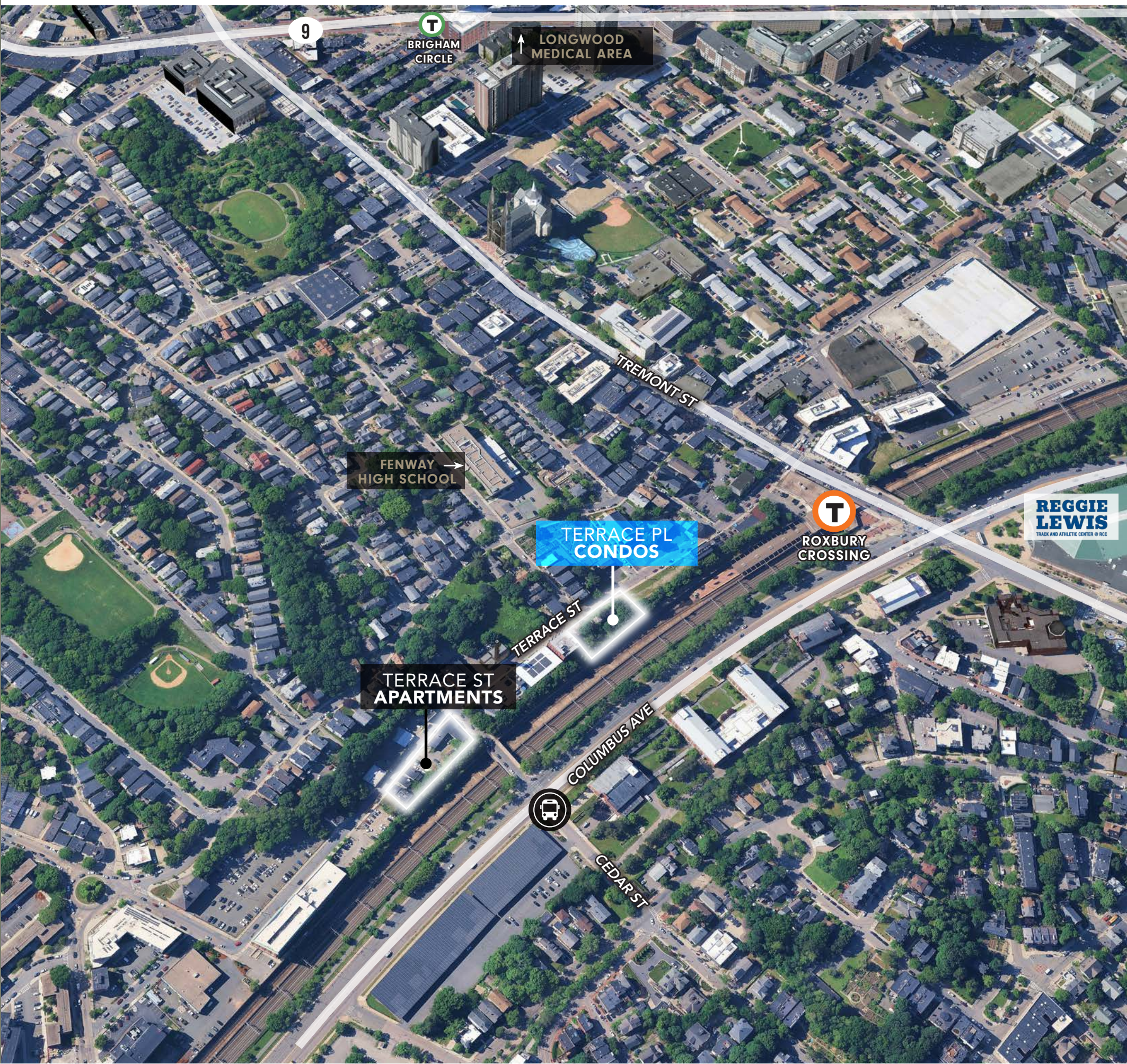
Limited developable land, restrictive zoning, and strong community oversight continue to constrain new housing supply, supporting low vacancy, pricing growth, and long term asset performance across both rental and for sale product types.

DURABLE, RECESSION RESISTANT DEMAND DRIVERS

Sustained housing demand supported by more than 100,000 healthcare, research, and academic jobs, proximity to world renowned medical institutions, and nearby universities.

EFFICIENT AND DIVERSIFIED RESIDENTIAL PROGRAMS

The entitled multifamily project features micro through three bed-room layouts with approximately 82% market rate and 18% affordable housing, while the entitled condominium project offers a boutique luxury unit mix designed to capture strong Mission Hill for sale demand.



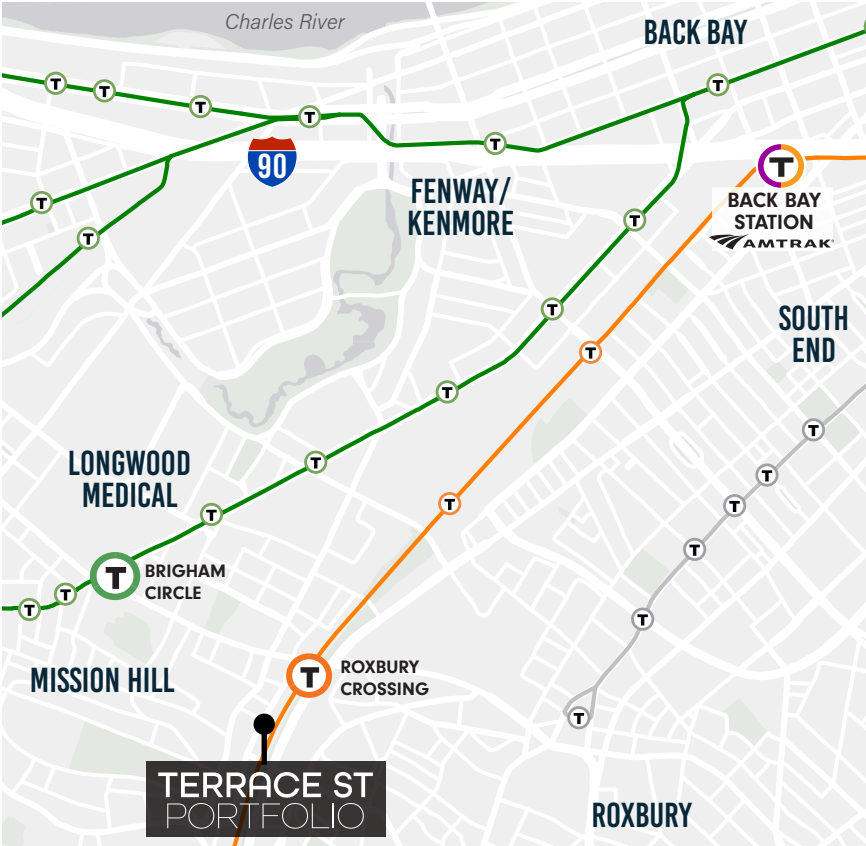
MISSION HILL SNAPSHOT



MISSION HILL – TRANSIT-ORIENTED, HIGH-BARRIER URBAN NEIGHBORHOOD

Terrace Street Portfolio is located in Mission Hill, a dense, walkable Boston neighborhood strategically positioned between Longwood Medical Area, Fenway, Back Bay, the South End, and Brookline. The Property is 500 feet from the Roxbury Crossing MBTA Orange Line station, providing direct connectivity to Downtown Boston, Back Bay, and North Station. Immediate access to the Southwest Corridor Park offers a rare combination of urban convenience and recreational green space, while nearby Brigham Circle serves as a vibrant retail and dining hub anchored by national and local operators.

Mission Hill's proximity to Boston's premier employment and academic institutions, coupled with its limited developable land and community-driven zoning oversight, has made it one of the City's most supply-constrained and institutionally preferred multifamily submarkets.



NEARBY AMENITIES







LONGWOOD MEDICAL & ACADEMIC AREA – GLOBAL EMPLOYMENT ANCHOR

Located approximately 0.5 miles from the Longwood Medical and Academic Area (LMA), the Property benefits from direct adjacency to the largest employment center in Boston outside of Downtown. The LMA is home to 21 hospitals, research, and academic institutions and generates more than 2.3 million annual patient visits, creating consistent, recession-resistant housing demand.

Major employers and institutions include Brigham & Women's Hospital, Beth Israel Deaconess Medical Center, Dana-Farber Cancer Institute, Harvard Medical School, and nearby universities such as Northeastern University and Wentworth Institute of Technology. These institutions collectively support a deep renter base of medical professionals, researchers, faculty, graduate students, and staff seeking proximity-driven housing options.

ACADEMIC INSTITUTIONS & EDUCATIONAL DRIVERS

In addition to the LMA, the Property is surrounded by some of Boston's most prominent higher-education institutions, including Northeastern University, Wentworth Institute of Technology, MCPHS University, Emmanuel College, Simmons University, and the Massachusetts College of Art and Design. This

concentration of universities further reinforces year-round rental demand and supports absorption across a range of unit types, from micro units to three-bedroom layouts.

MARKET FUNDAMENTALS – STRONG PERFORMANCE WITH LIMITED SUPPLY

Mission Hill continues to outperform broader Boston multifamily metrics, with average rents exceeding \$3,500, approximately 12% year-over-year rent growth, and record low vacancy, underscoring the severity of local housing constraints. New construction supply remains extremely limited due to zoning restrictions, land scarcity, and community oversight, while recently delivered product has demonstrated strong absorption and rent resilience.

Supported by irreplaceable transit access, proximity to globally significant employment and academic anchors, and structural supply limitations, Mission Hill remains one of Boston's most compelling multifamily investment and development markets.

Mission Hill Demo Snapshot - 2025

Population	Avg Age
17,900	MID 20S
Avg Rent	Avg Condo Price
\$3K+	\$450K - \$700K+

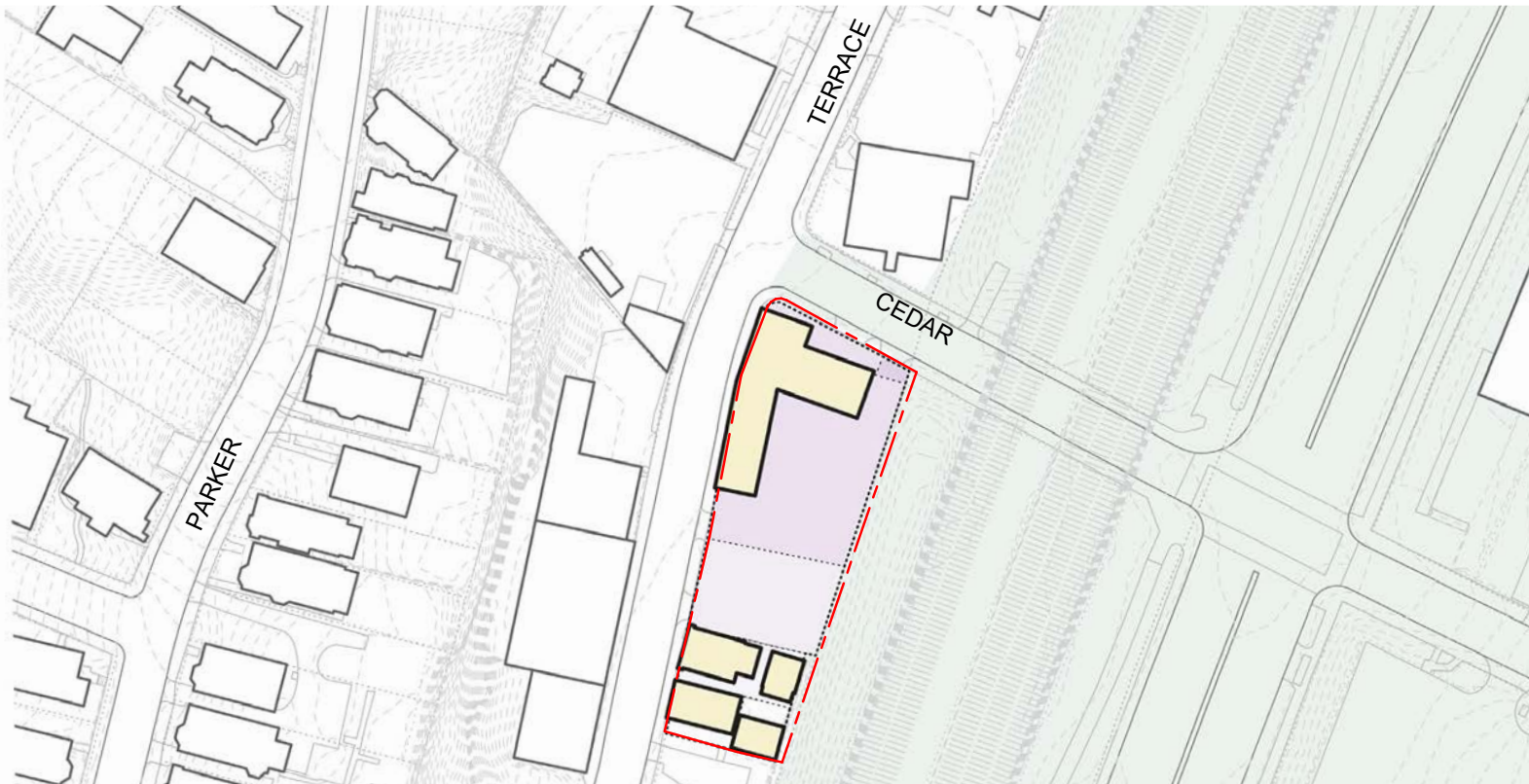
PROPERTY OVERVIEW

TERRACE STREET APARTMENTS 110-128R TERRACE STREET

UNIT MIX HIGHLIGHTS

- Micro, Studio, 1BR, 2BR, and 3BR layouts
- 82% Market Rate / 18% Affordable
- Efficient floorplans designed for medical professionals, students, and young professionals
- High-end finishes consistent with new luxury construction

RESIDENTIAL UNITS:	79 (Mixed-Income)
RETAIL:	1 ground-floor retail space (±3,000 SF)
TOTAL BUILDING SIZE:	±85,147 GSF
AVERAGE UNIT SIZE:	803 SF
PARKING:	32 below-grade spaces + bicycle storage
DELIVERY DATE:	TBD
OWNERSHIP:	Bellerose Terrace, LLC



RENDERINGS



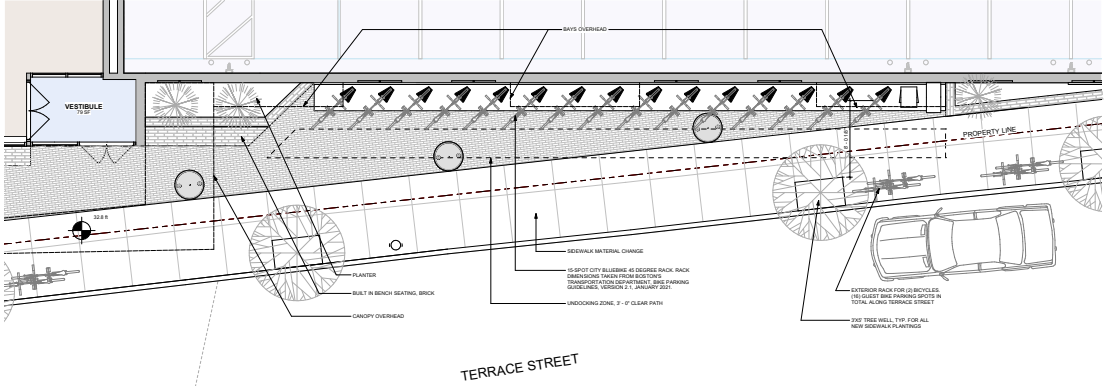


FLOOR PLANS

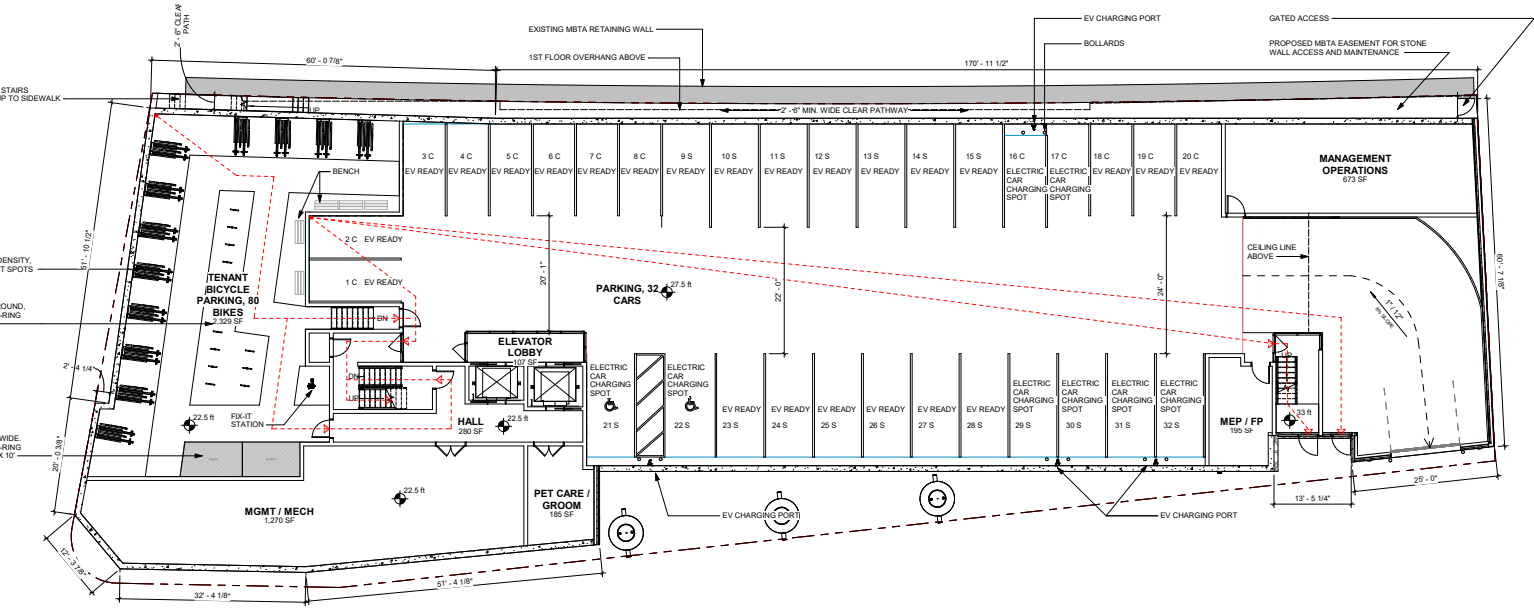
Unit Mix

Type	SF	Units	Type (IDP)	SF	Units
Micro	357	8	Micro	357	1
Studio	461	1	Studio	461	1
1BR BA	665	20	1BR BA	665	4
2BR 2BA Duplex	878	8	2BR 2BA Duplex	878	1
2BR 1.5BA	884	22	2BR 1.5BA	884	6
3BR 1.5BA	1,190	2	3BR 1.5BA	1,190	1
3BR 2BA Duplex	1,230	4			
Total		65	Total		14
Commercial Unit	3,000		Parking		32
			Total		80
			IDP%	17.72%	

Blue Bikes

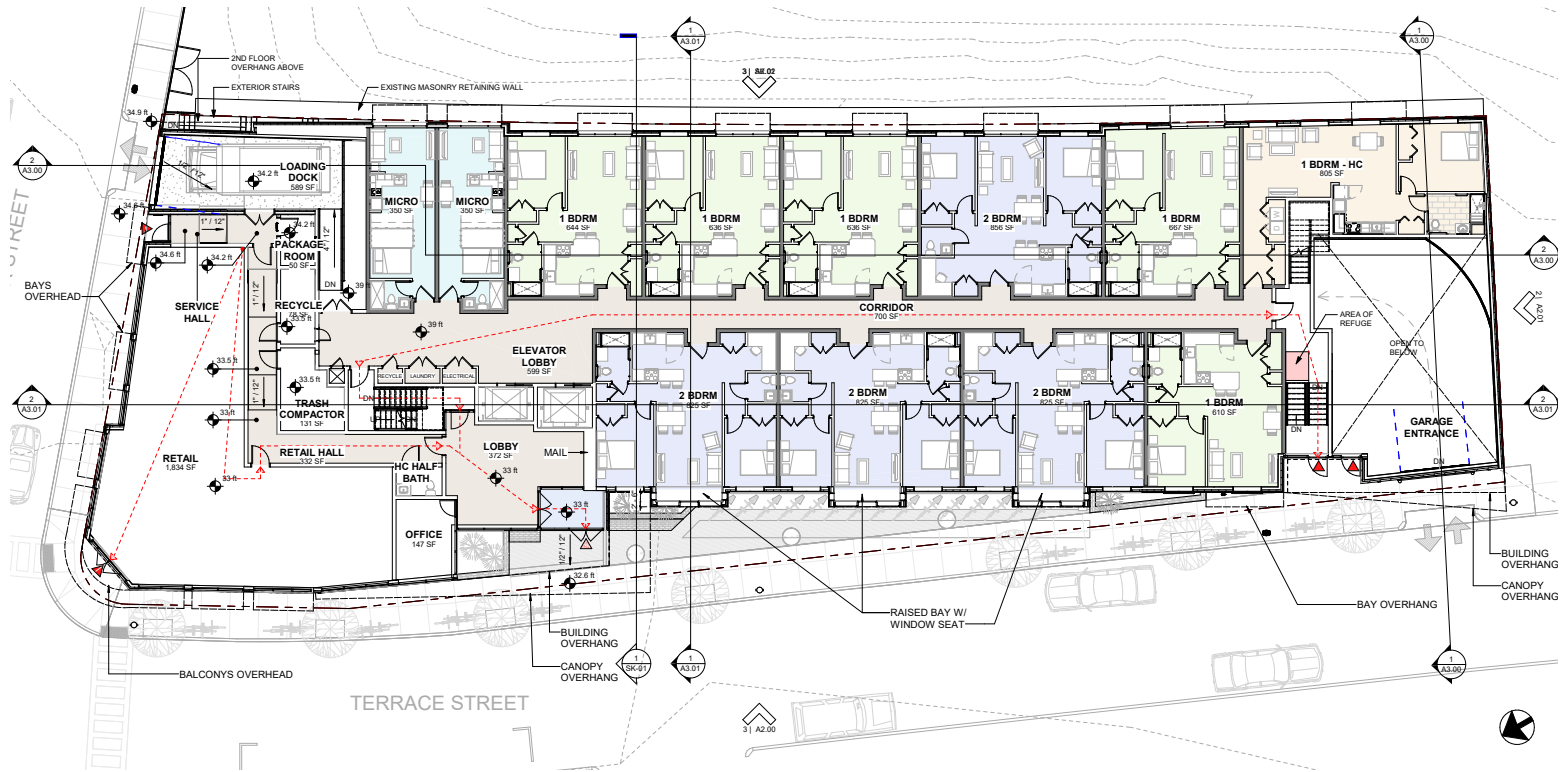


Basement

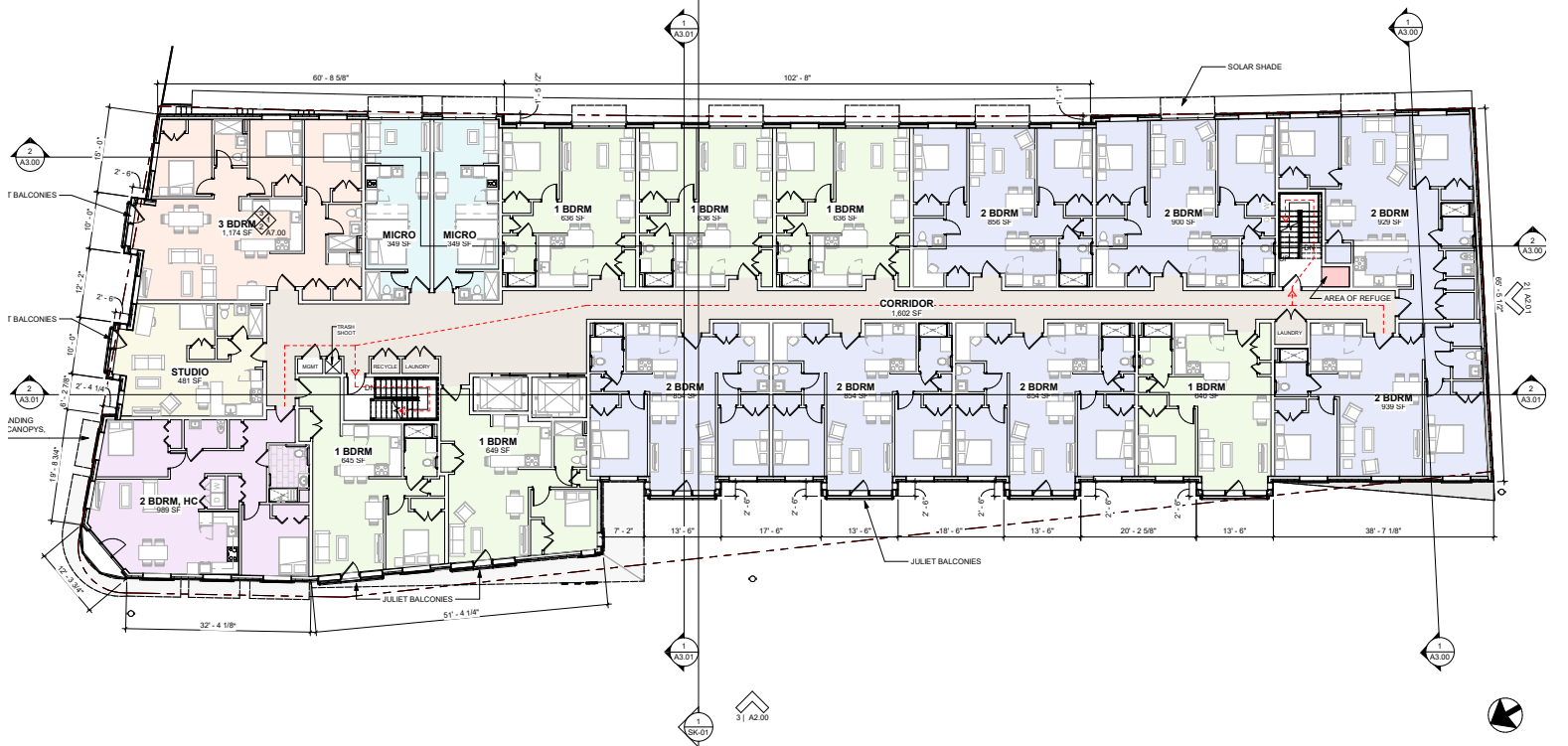


FLOOR PLANS

Level 1

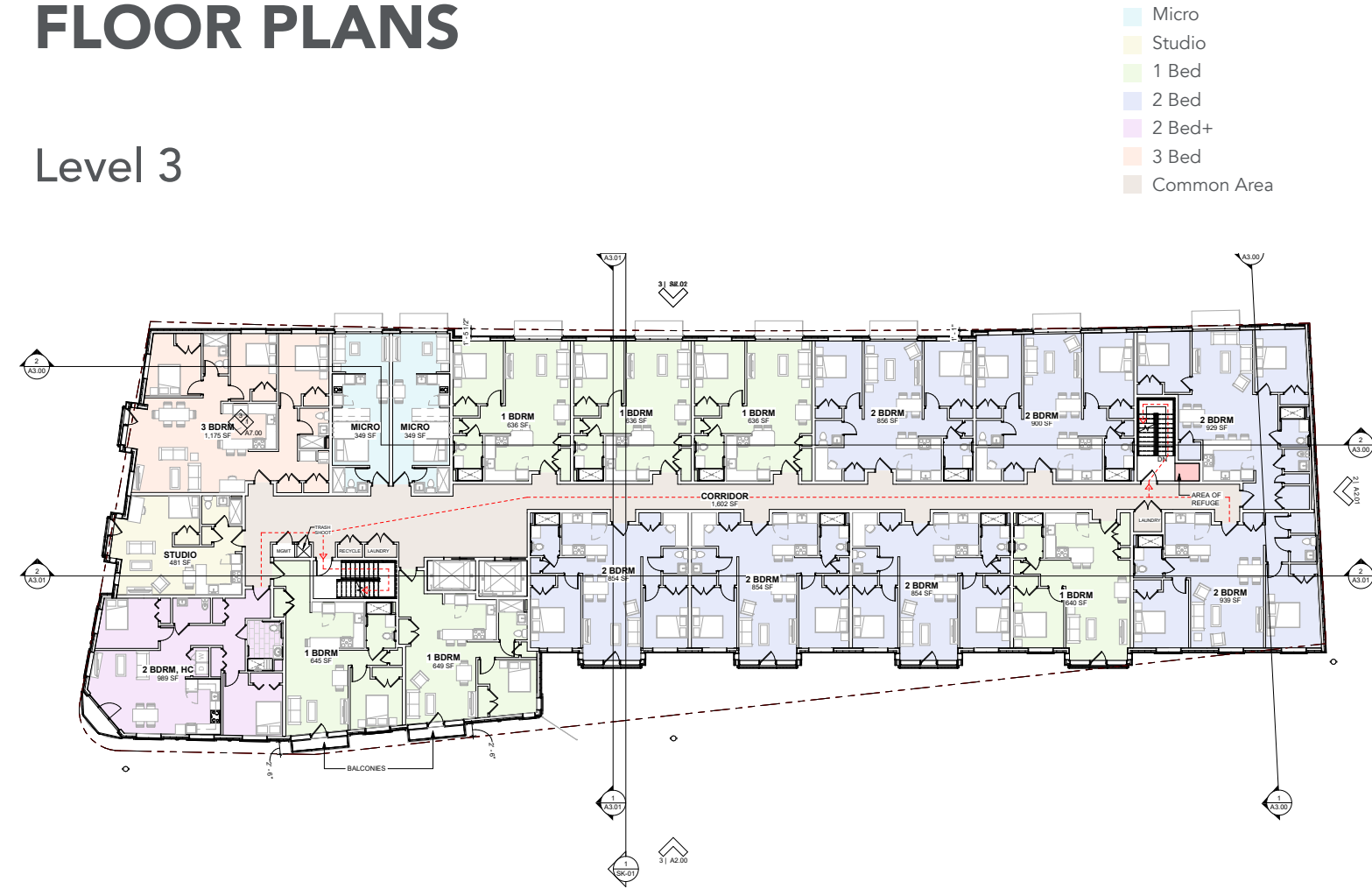


Level 2

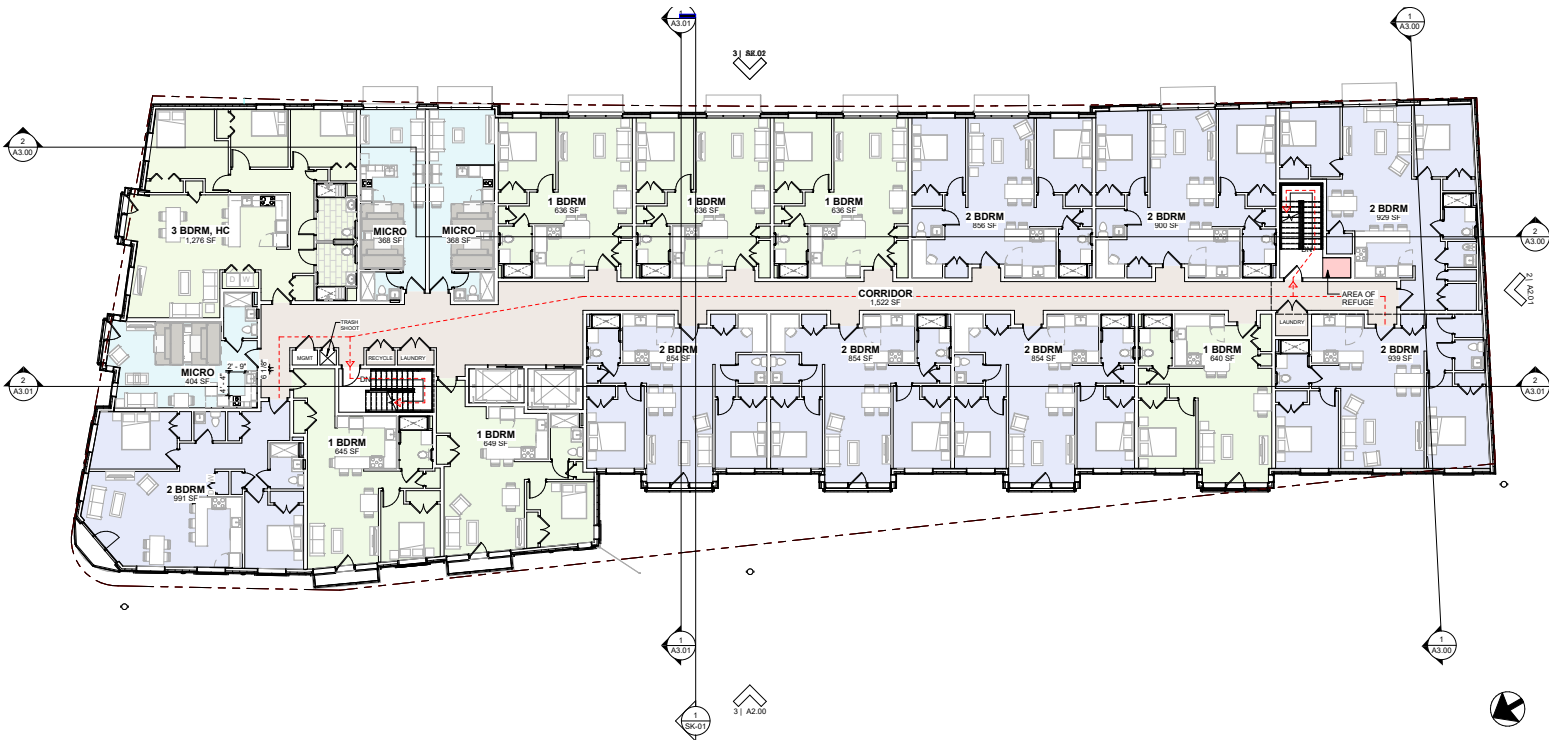


FLOOR PLANS

Level 3

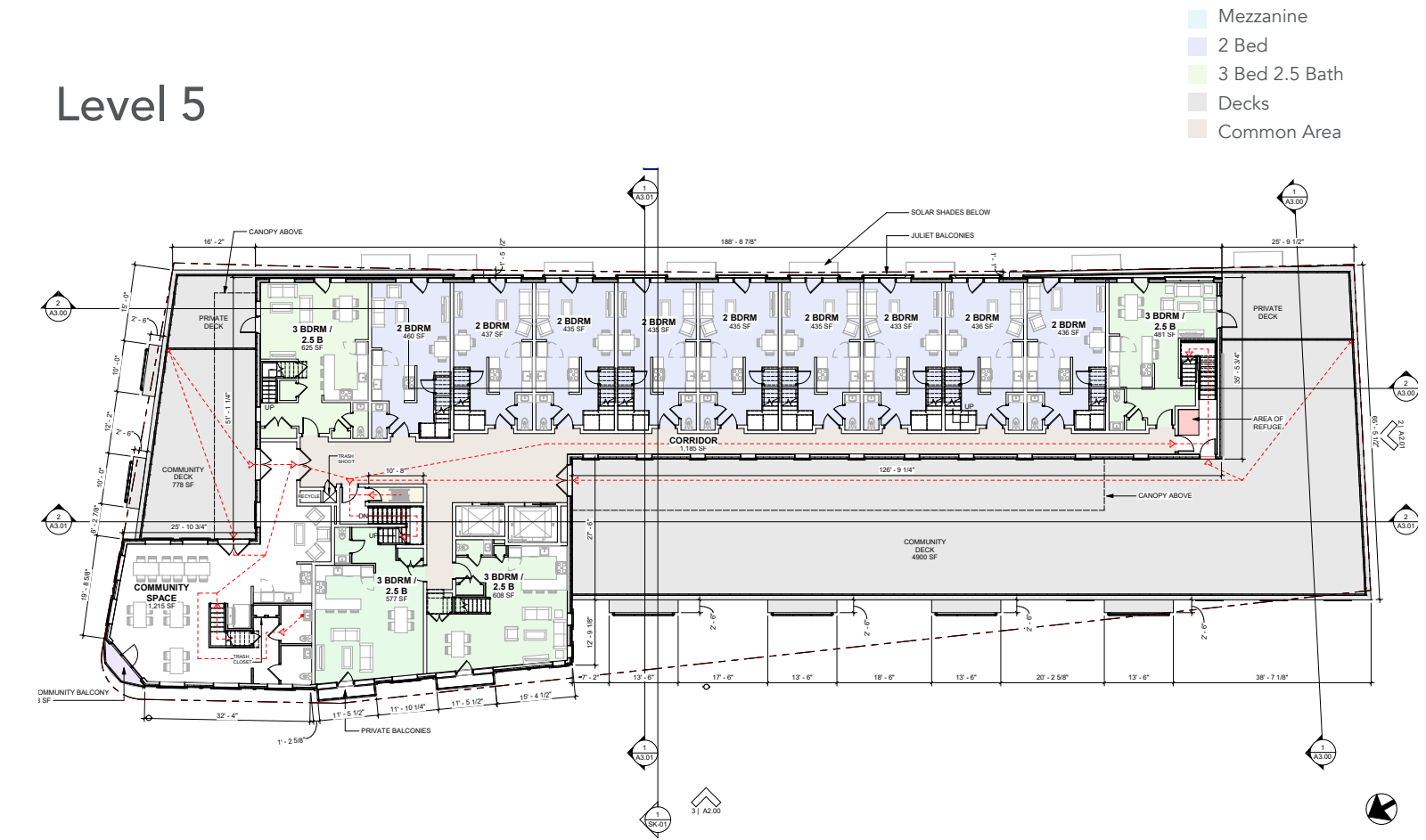


Level 4

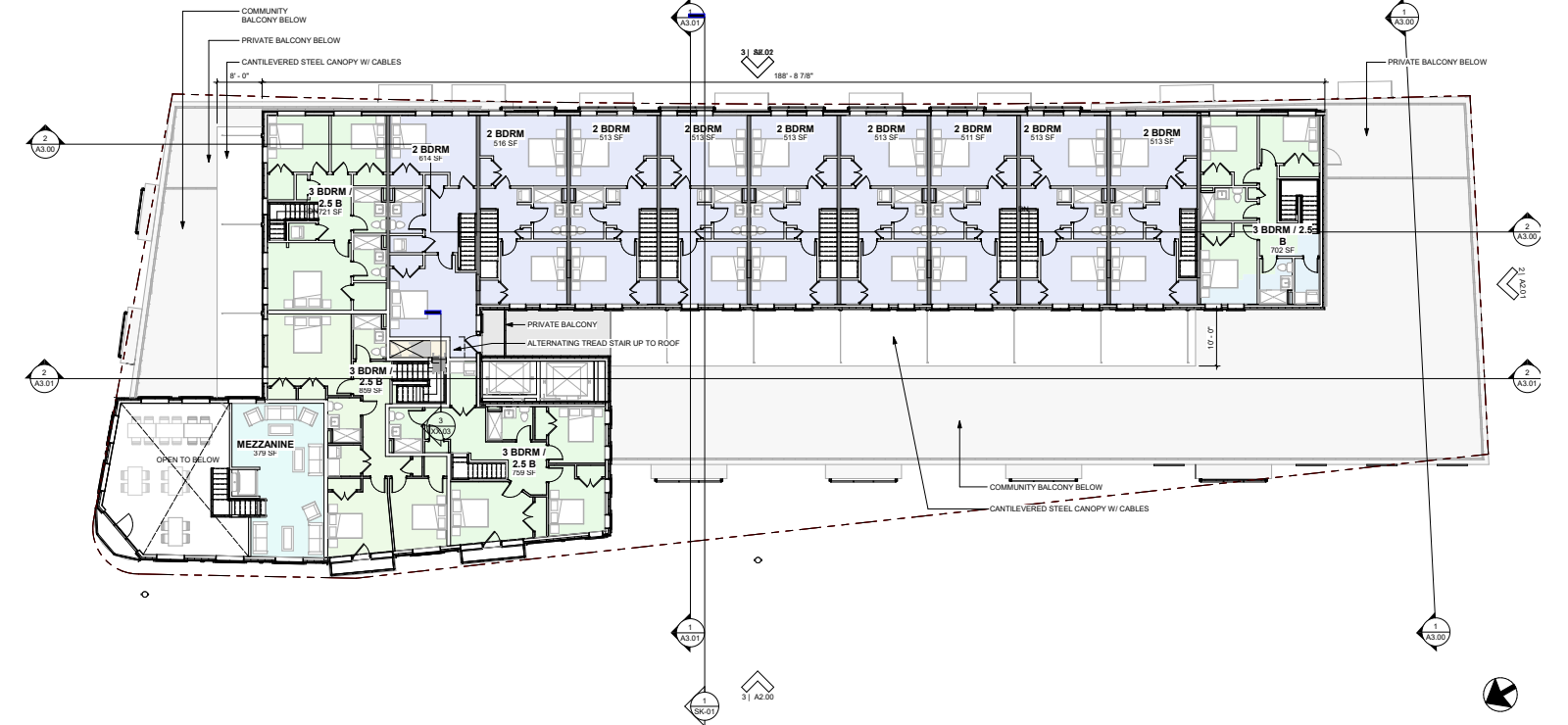


FLOOR PLANS

Level 5



Level 6



PROPERTY OVERVIEW

TERRACE PLACE CONDOS

1-4 TERRACE PLACE

UNIT MIX HIGHLIGHTS

- Boutique collection of luxury for sale residences
- Efficient one, two, and three bedroom layouts designed for owner occupants and investors
- High end finishes consistent with new luxury condominium construction
- Seven affordable units

RESIDENTIAL UNITS:

47 luxury condominiums with roof deck

TOTAL BUILDING SIZE:

Approximately 49,866 gross square feet

SELLABLE AREA:

Approximately 40,206 sellable square feet

PARKING:

15 below grade parking spaces plus bicycle storage

DELIVERY DATE:

TBD

OWNERSHIP:

Bellerose Terrace, LLC

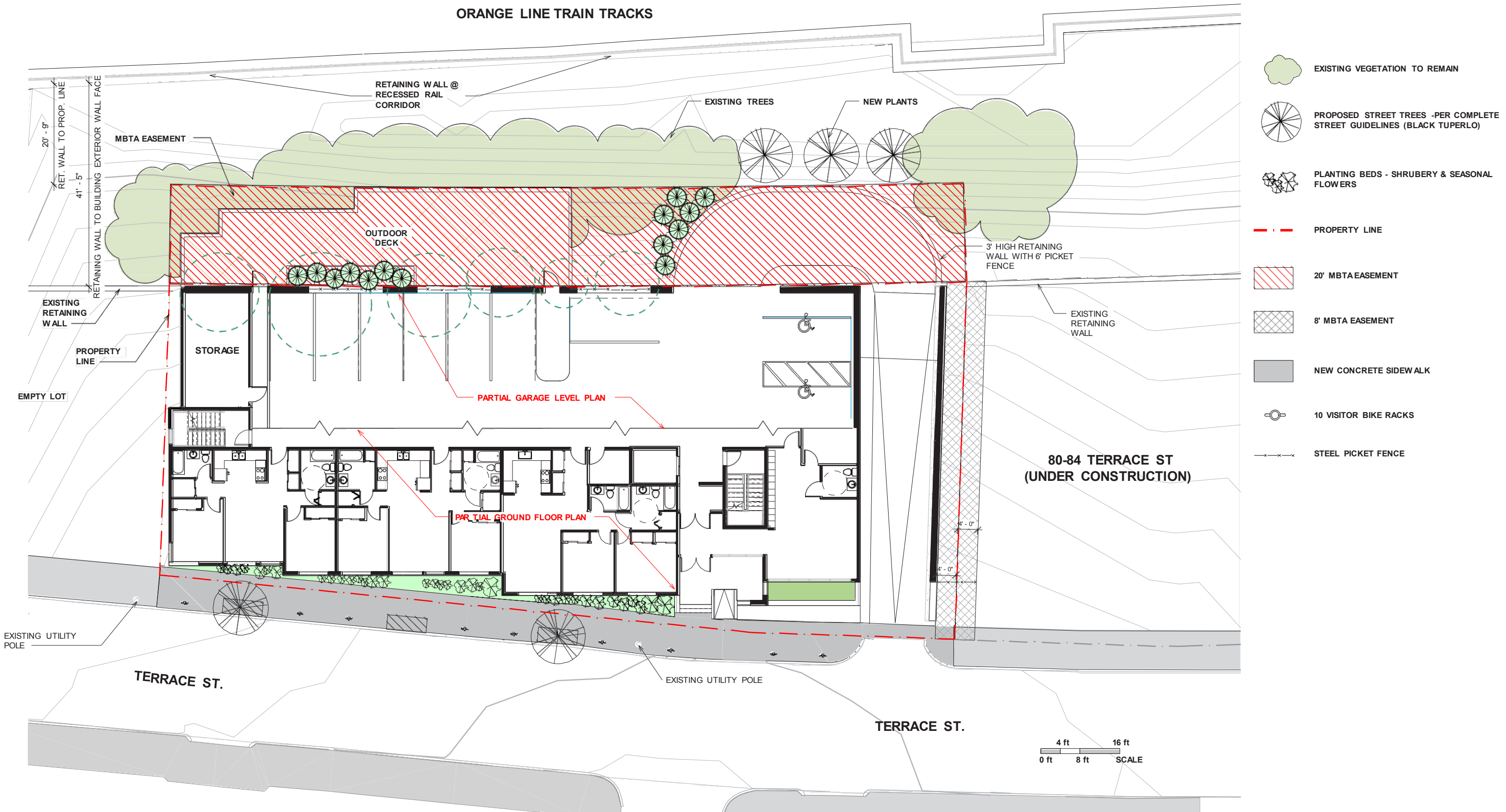


RENDERINGS

TERRACE PL
CONDOS



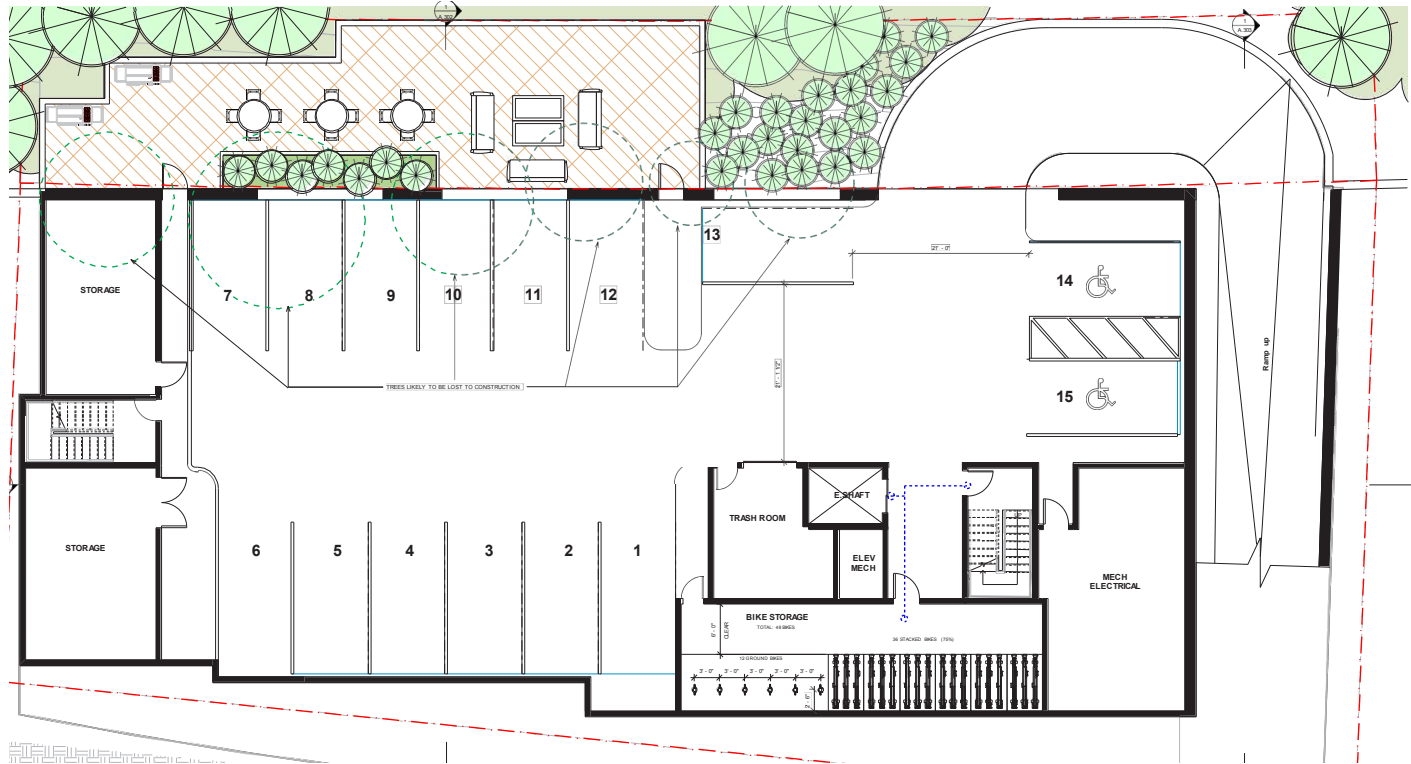
SITE PLAN



Unit Mix

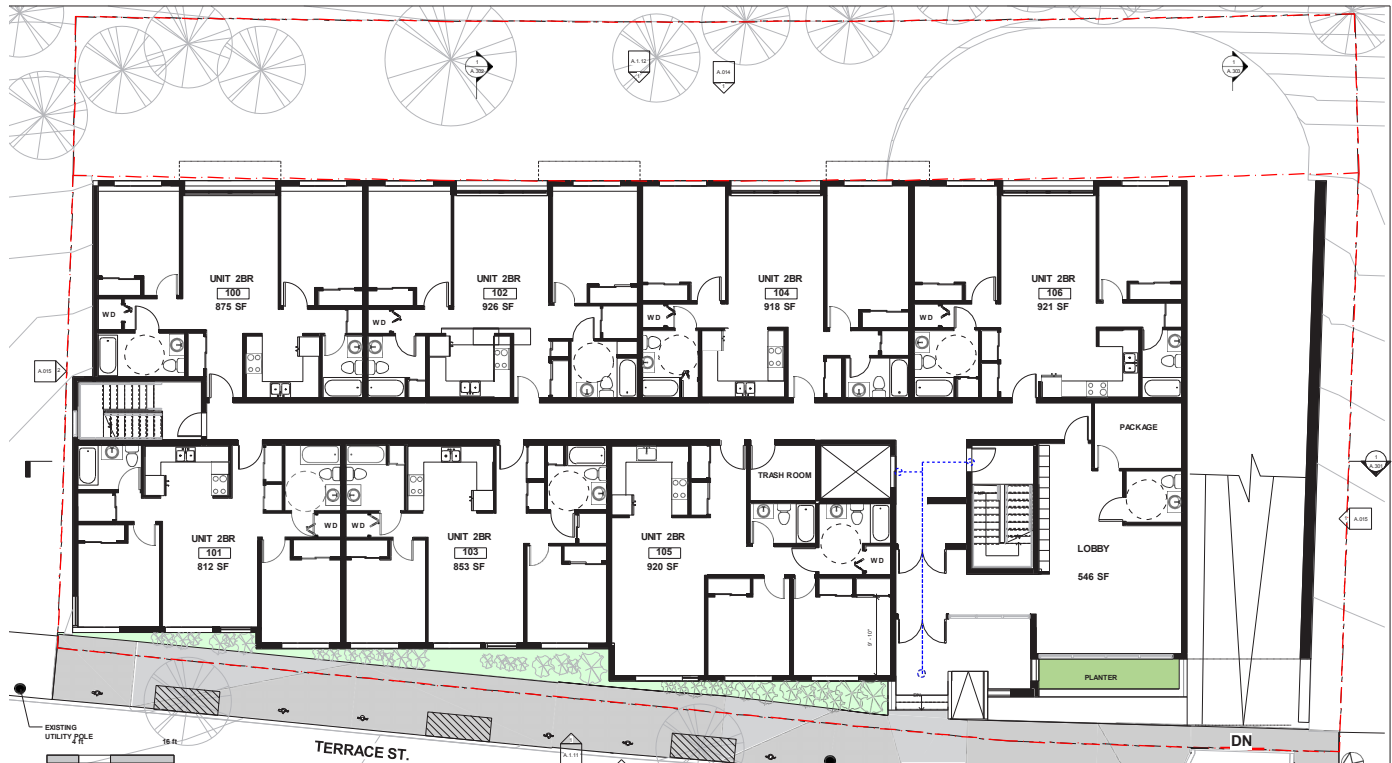
Type	Units	SF
Studio Market	2	450
Studio - Aff.	1	450
1BR - Market	8	655
1BR - Aff.	2	657
1BR - Market	23	872
1BR - Aff.	3	828
3BR - Market	7	1,205
3BR - Aff.	1	1,196
Total	47	855
Parking	15	

Parking



FLOOR PLANS

Ground Level



FLOOR PLANS

Level 5



Level 6 - Roof Deck



BUILDING ELEVATIONS



Front Elevation



Back Elevation

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