

Lincoln

Offering Memorandum

131 Davidson Street, Lowell, MA | 32,469 RSF

DCAMM Lease In-Place Through June 30, 2028

Flexible Zoning District—Ideal for Residential Conversion



Investment Highlights



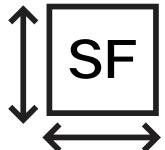
In-place Cash Flow

Department of Capital Asset Management & Maintenance / Department of Transitional Assistance leases three full floors. DTA generates +/- \$560,000 of in-place rental revenue

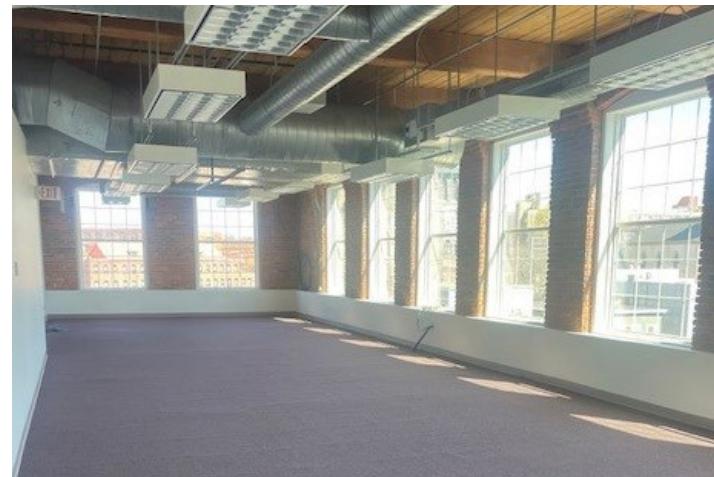


Four-story Office Building

Department of Transitional Assistance leasing Floors one to three, creating value-add opportunity for vacant fourth floor



32,469 RSF
0.26 Acres



Desirable Configuration for a Residential Conversion



Downtown Mixed-use Zoning



60 Surface Parking Spaces

Also adjacent to City of Lowell Public Parking lot with +/- 200 parking spaces



Location Overview

Location Highlights

- Located in the heart of Downtown Lowell
- Population of 535K within a 5-mile radius
- 0.25 miles from Lowell General Hospital
- 0.25 miles from Middlesex Community College (owns surrounding parcels)
- Across the street from Lowell Memorial Auditorium & Merrimack Repertory Theatre

*City of Lowell refers to the address as 129 Howe Street

Tenant Overview



Department of
Transitional
Assistance

The Division of Capital Asset Management & Maintenance ("DCAMM") is responsible for capital planning, public building construction, facilities management, and real estate services for the Commonwealth of Massachusetts. DCAMM partners with fellow agencies to help them meet their strategic needs with fiscally responsible building and real estate solutions. DCAMM supports the growth of the Commonwealth's economy and actively engages with private sector partners to make it easier to do business with the Commonwealth and improve access and opportunity.

The Department of Transitional Assistance (DTA) assists and empowers low-income individuals and families to meet their basic needs, improve their quality of life, and achieve long term economic self-sufficiency. DTA serves one in six residents of the Commonwealth with direct economic assistance (cash benefits) and food assistance (SNAP benefits), as well as workforce training opportunities.

Rent Roll

Term	Total
7/1/25 – 6/30/26	\$571,409
7/1/26 – 6/30/27	\$582,709
7/1/27 – 6/30/28	\$594,009

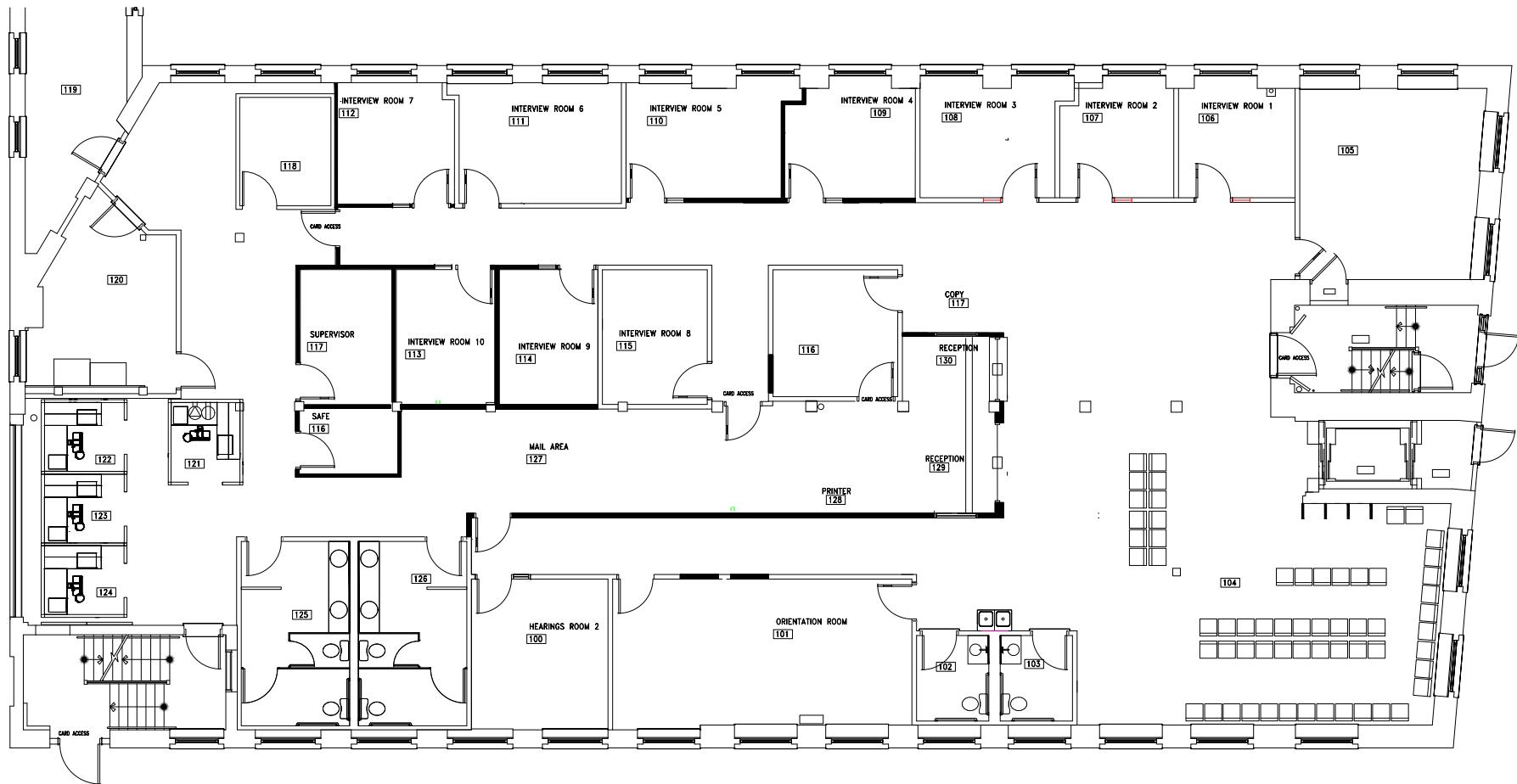


Financials

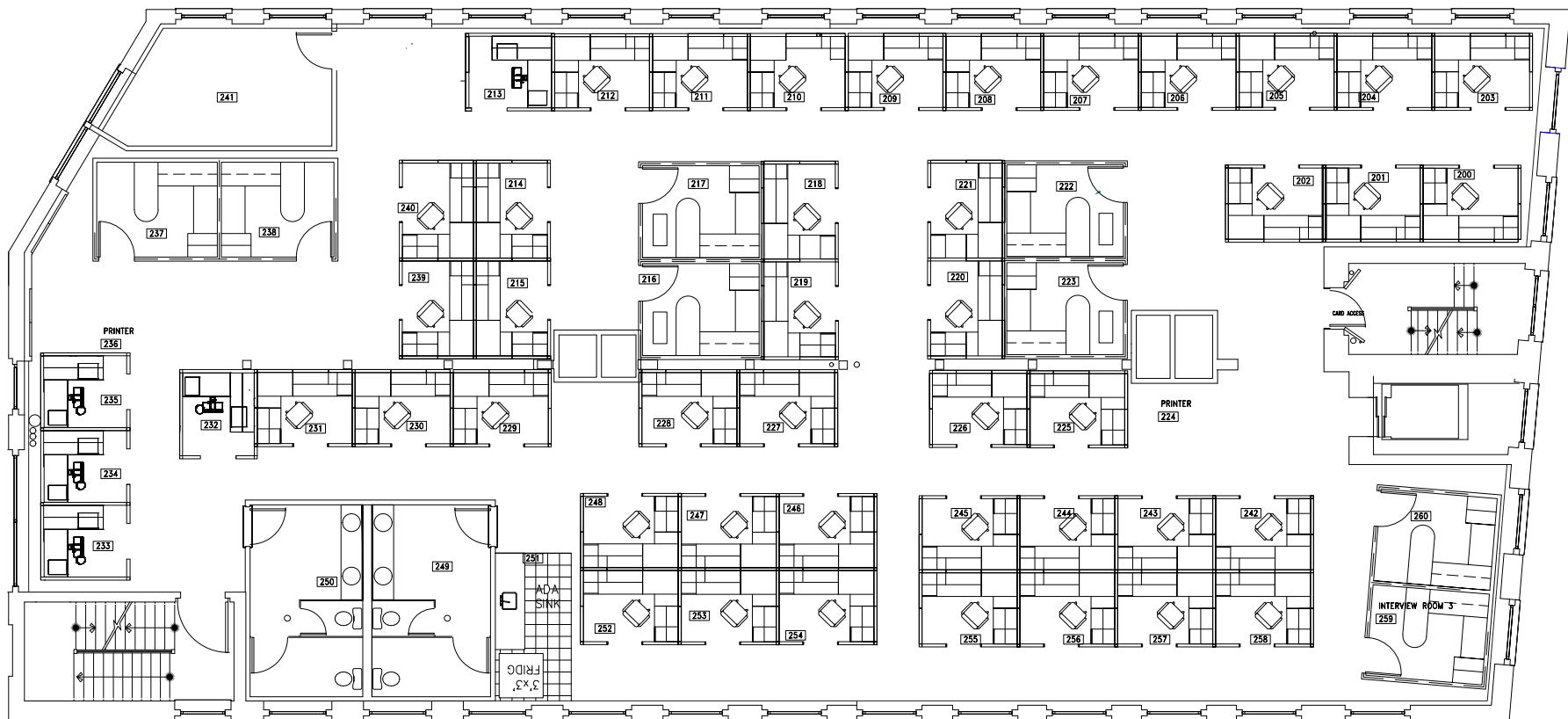
Cash Flow

Rental Revenue	\$558,067.02
Investment Income	\$40,266.59
Realized Gain/Loss	\$10,996.13
Unrealized Gain/Loss on Investments	\$23,207.56
Total Revenue	\$632,537.30
Property Management Fee	\$16,250.00
Utilities	\$74,522.57
Real Estate Taxes	\$54,009.19
Maintenance & Security	\$134,281.55
Total Rental Expense	\$279,063.31
Miscellaneous Expense	\$4,463.17
Other Admin Expense	\$4,863.00
Insurance	\$34,295.00
Legal Fees	\$5,000.00
Total Operating	\$48,621.17
Total Expenses	\$327,684.48
Net Income/(Loss) from Operations	\$304,852.82

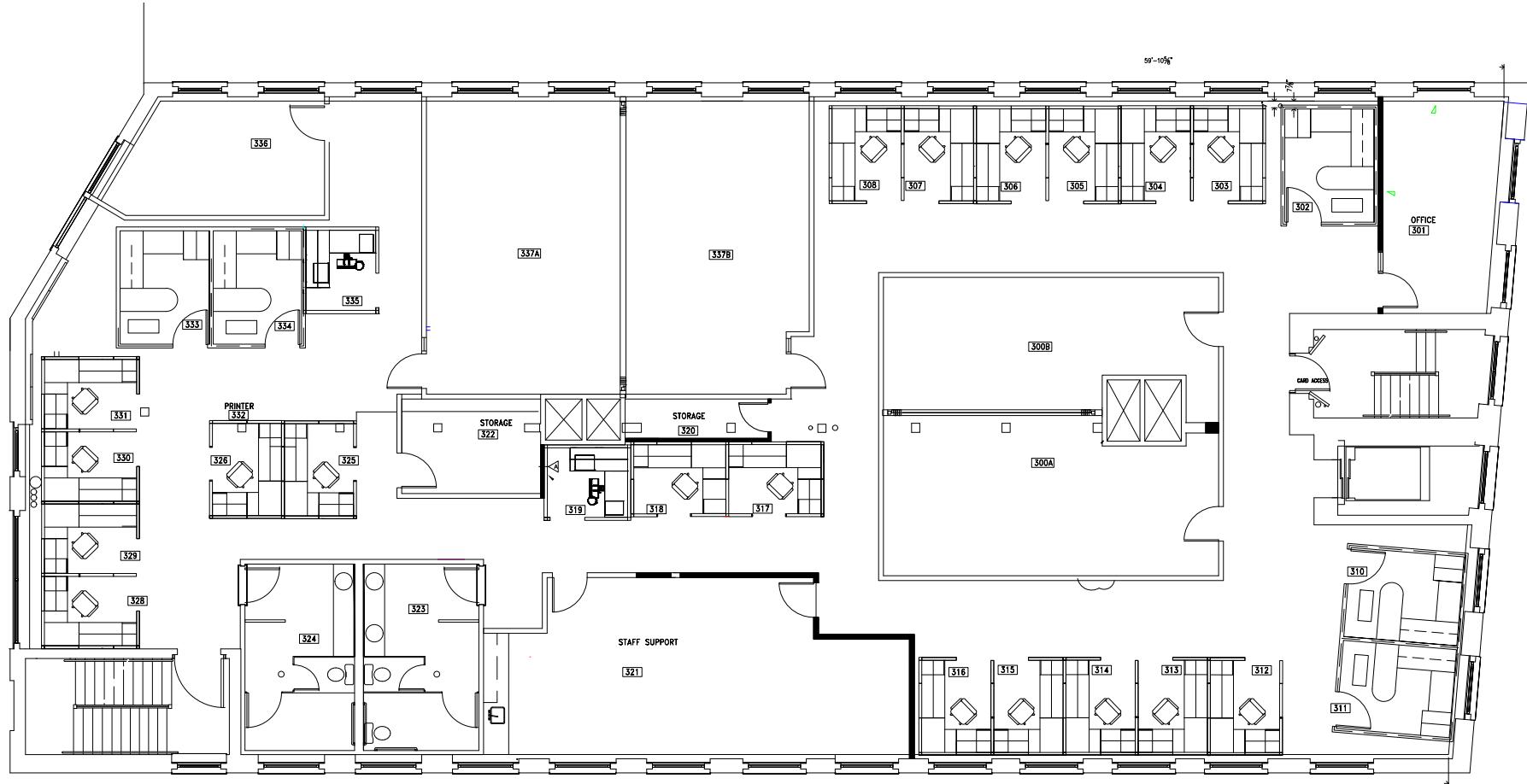
First Floor Plan



Second Floor Plan



Third Floor Plan



Lincoln

Tim Latham

Senior Vice President
tlatham@lpc.com

Chris Devaux

Vice President
cdevaux@lpc.com

James Tambone

Vice President
jtambone@lpc.com

Lincoln Property Company

www.lpc.com