

# 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



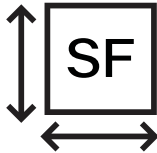
## In-place Cash Flow

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**

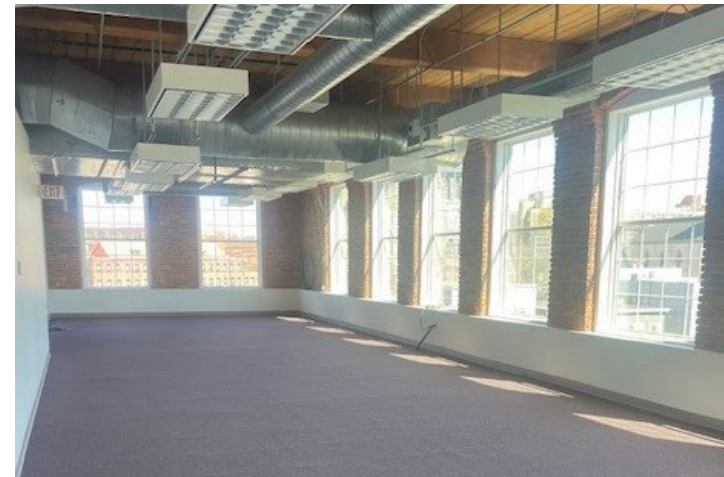


**Downtown  
Mixed-use Zoning**



## 60 Surface Parking Spaces

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







131 Davidson Street

# 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

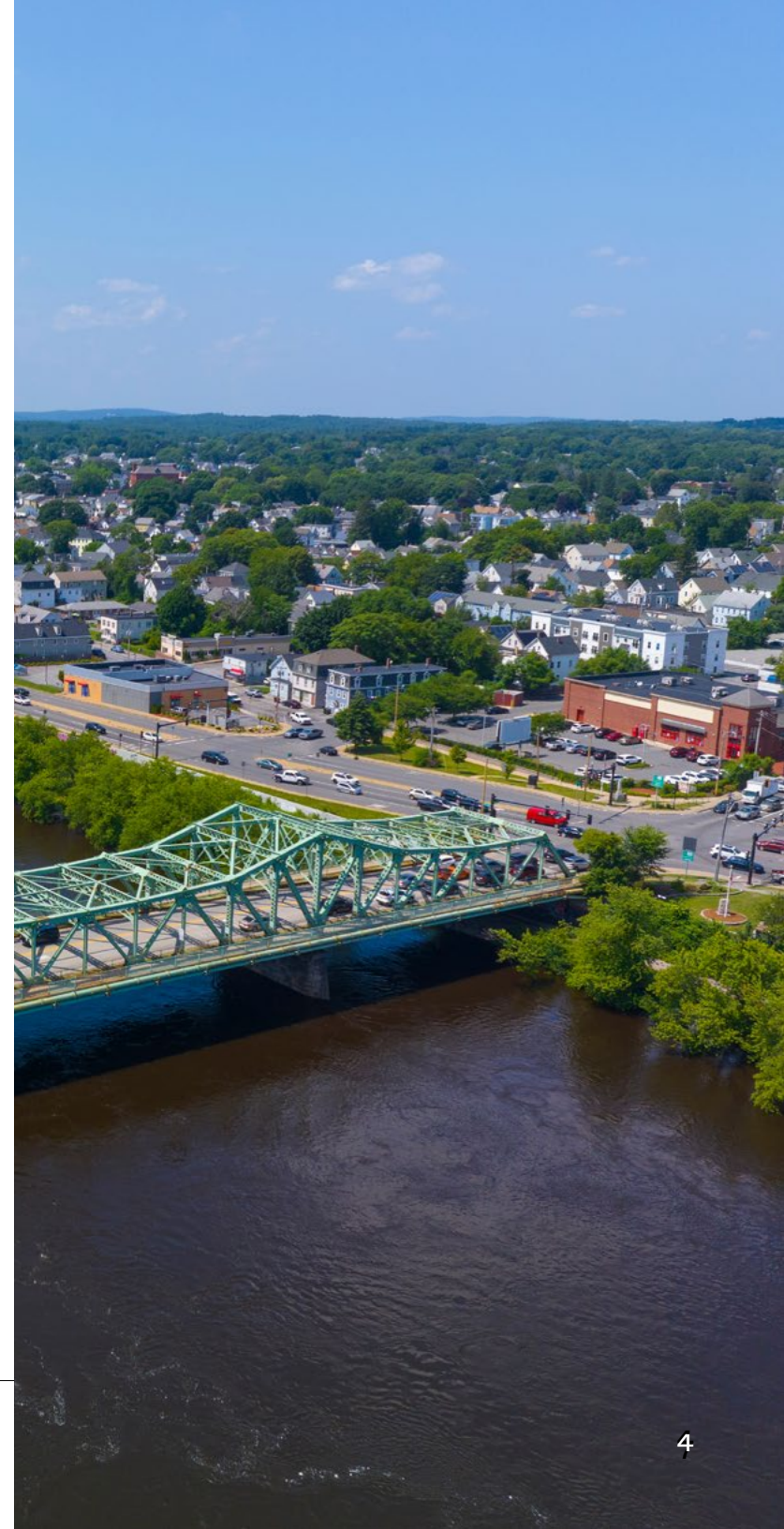


The Division of Capital Asset Management & Maintenance (“DCAMM”) is responsible for capital planning, public building construction, facilities management, and real estate services for the Commonwealth of Massachusetts. DCAMM partners with fellow agencies to help them meet their strategic needs with fiscally 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

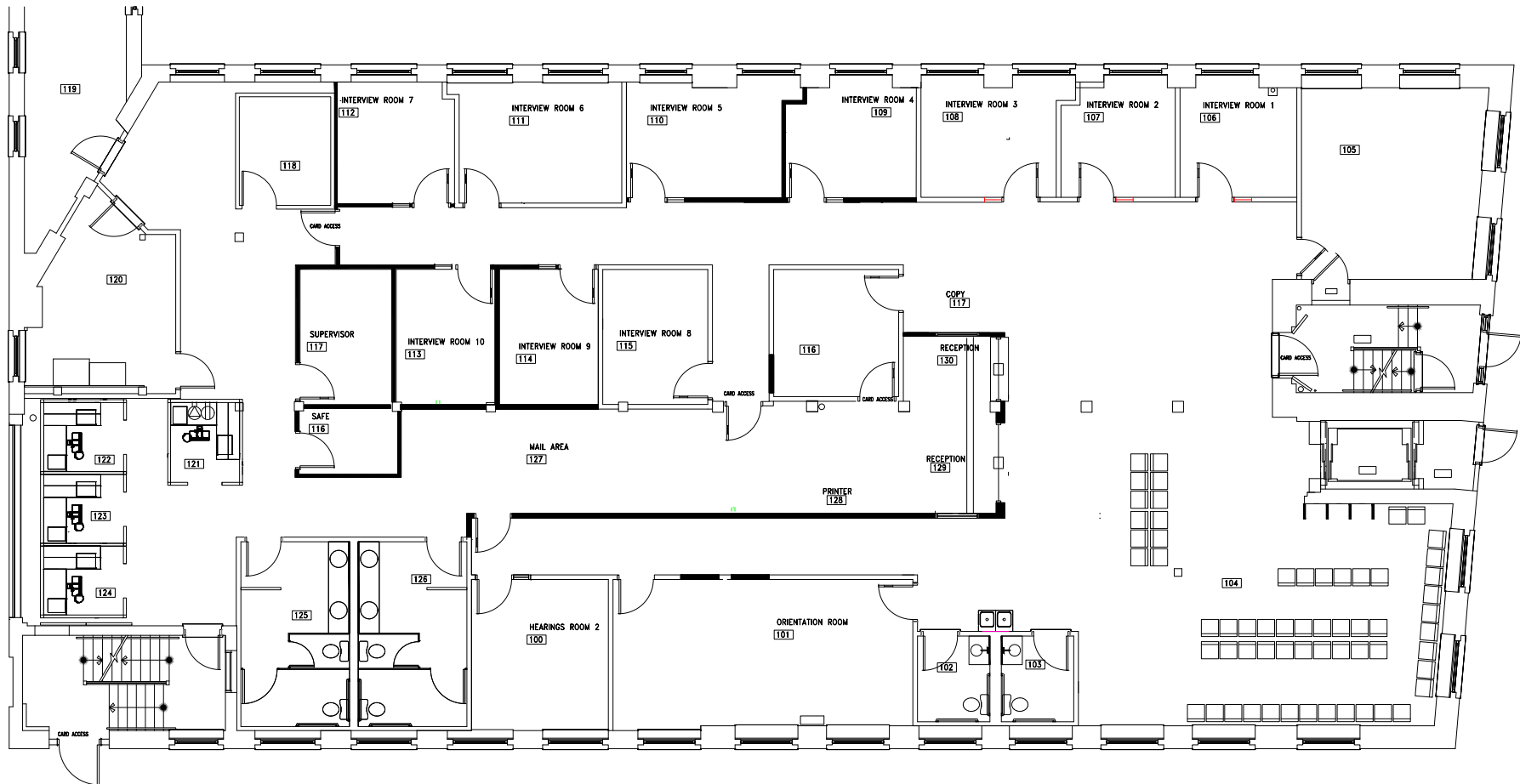


# Financials

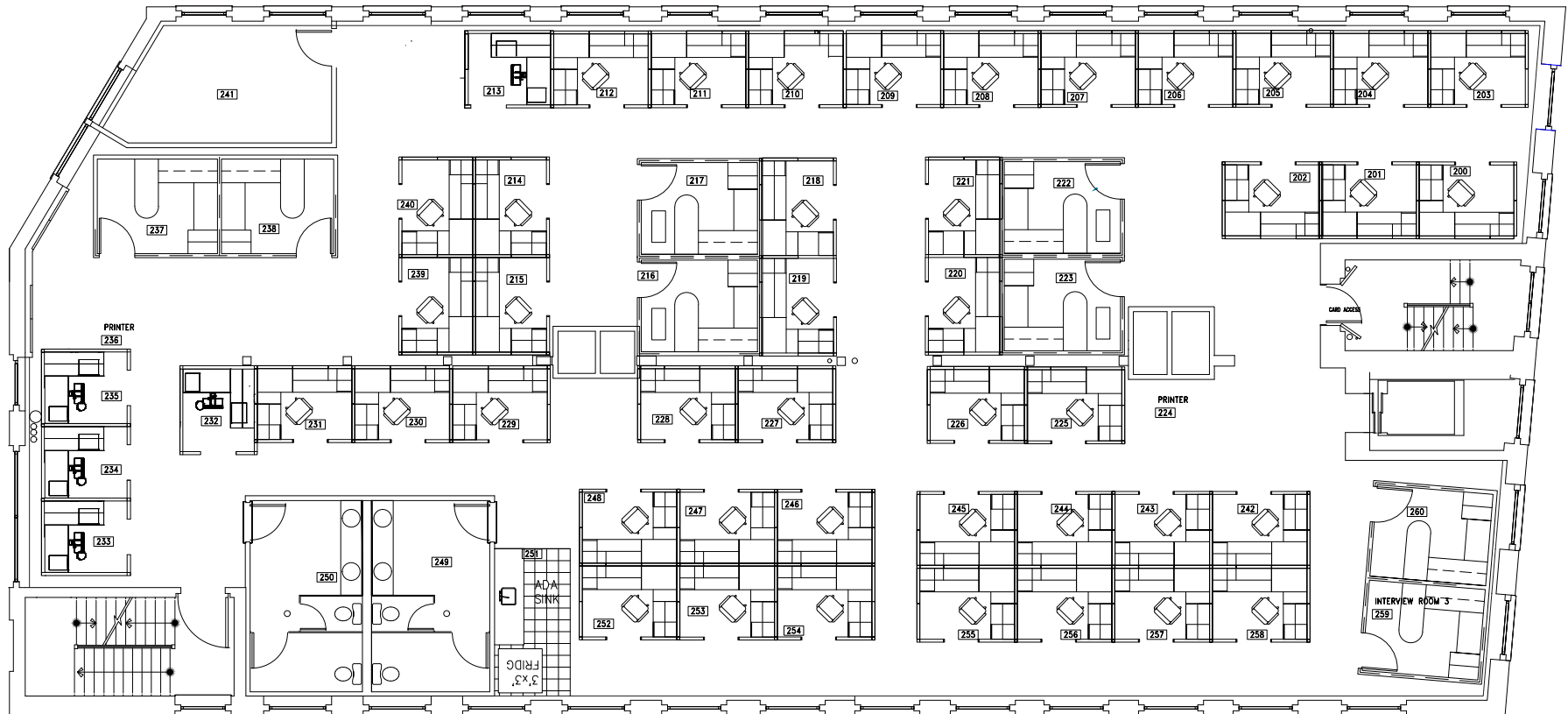
## Cash Flow

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

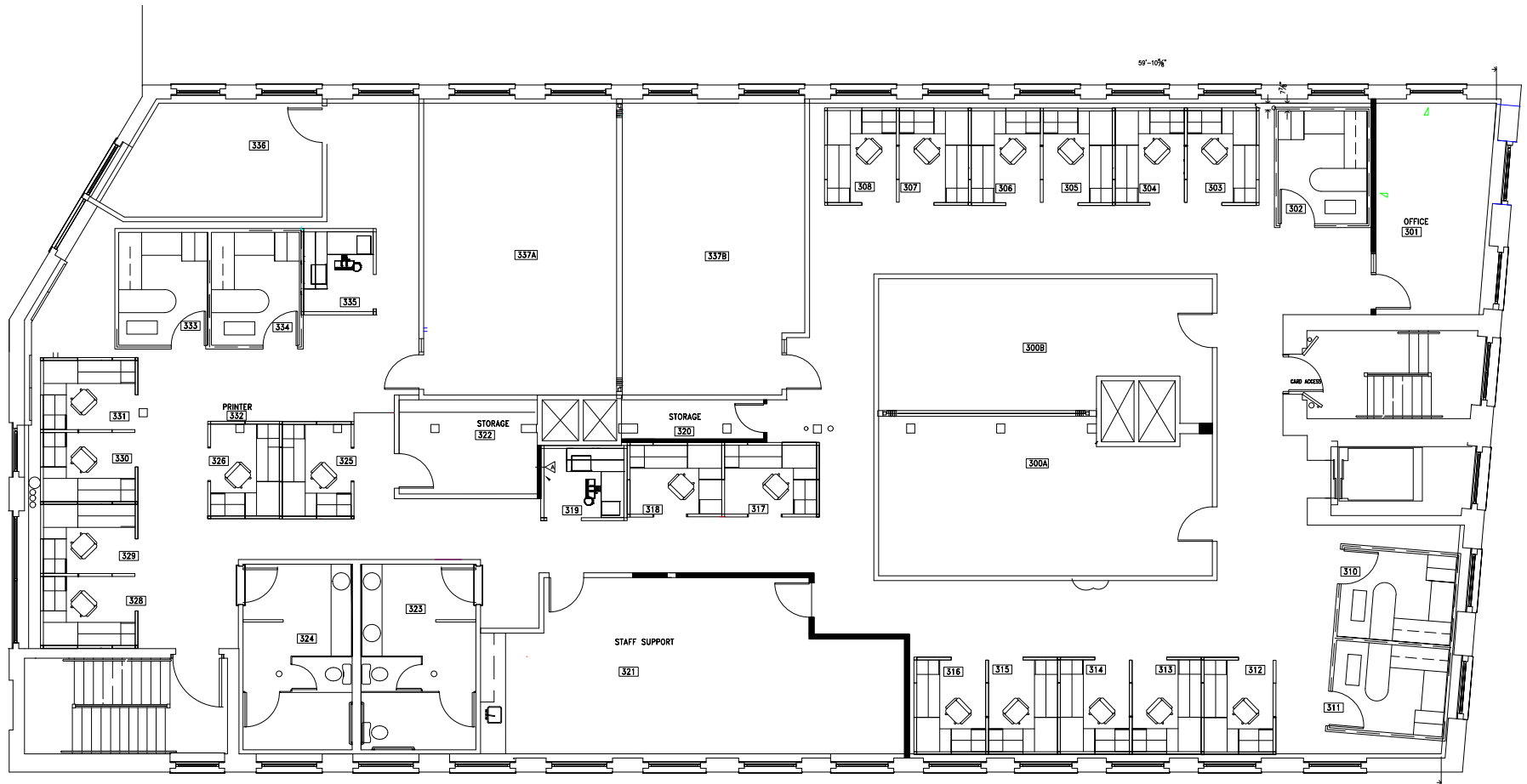
# First Floor Plan



# 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](http://www.lpc.com)**