



FEDERAL HILL PORTFOLIO

3 BUILDINGS
91 UNITS
PROVIDENCE, RI



EXECUTIVE SUMMARY

91 UNITS
+3 COMMERCIAL UNITS

100%
MARKET RATE

Cushman & Wakefield's New England Multifamily Advisory Group is pleased to present the opportunity to acquire the Federal Hill Portfolio, an exceptional 3-building multifamily portfolio totaling 91 units located in the Federal Hill neighborhood of Providence, RI.

The impressive portfolio was all built between 2020 and 2024 and contains condo-quality finishes. The portfolio presents an investor with the ability to assemble economies of scale and operating efficiencies in one of the most desirable cities in the North East. All the buildings are located within a 10-minute drive of each other as well as a plethora of restaurants, shopping, transit, and other neighborhood amenities.

Process & Pricing

The Federal Hill Portfolio is 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 access to the offering memorandum and 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 the Federal Hill Portfolio as a single portfolio, sub-portfolios or individual properties.

For more information on the property and to sign the confidentiality agreement, please visit:

multifamily.cushwake.com/TMS/Listings/FederalHill



2020-2024
YEAR BUILT

99%
OCCUPIED

GSF- **102,679**
NSF- **79,336**

DOWNTOWN PROVIDENCE

437 WASHINGTON ST

1290 WESTMINSTER ST

FEDERAL HILL PORTFOLIO

Property Address	Built	Units	Occupancy	NSF	GSF
1290 Westminster Street	2020	38*	100%	33,430	44,810
34 Knight Street	2023	29	100%	23,721	31,004
473 Washington Street	2024	27	97%	22,185	26,865
Total		94	99%	79,336	102,679

*Includes 3 commercial units

INVESTMENT HIGHLIGHTS

100% MARKET RATE

The Federal Hill Portfolio is a 100% market-rate allowing investors to maximize rents without any affordable restrictions.

PREMIER MEDICAL-ACADEMIC HUB



18
HOSPITALS



12
HIGHER EDUCATION
INSTITUTIONS

Providence serves as home to a significant medical-academic cluster highlighted by Brown University, Hasbro Children's Hospital, Miriam Hospital, Rhode Island School of Design, Roger Williams Medical Center, Providence College, University of Rhode Island, Johnson & Wales University and Women & Infants Hospital. Consequently, the city also acts as a magnet for a diverse group of biotechnology, pharmaceutical and medical device companies such as Beech Tree Labs, EpiVax, Nabsys, Johnson & Johnson, NsGene and Ximeda. Together, this critical mass of premier institutions and innovative firms generates exceptional synergies, solidifying Providence's status as a truly desirable destination. Furthermore, the city's eight colleges and universities host tens of thousands of full- and part-time students providing a highly-educated talent pool of young professionals.

LUXURY APARTMENTS INSIDE & OUT

The portfolio offers new upscale, rental housing with open floor plans and condo quality finishes. There are an abundance of on-site and near-by amenities, including restaurants, shops and transit options.

VIBRANT RETAIL SCENE

Furthermore, Providence serves as home to a vibrant retail scene. Its downtown district alone features more than 400,000 square feet of retail space highlighted by approximately 80 cafes/restaurants and 150 street-level shops/services including a mix of bookstores, coffee shops, live music venues, clothing boutiques, salons, banks and gift shops.



PROVIDENCE DEMOGRAPHICS



3rd
Largest City In
New England



194,706
Providence
Population

33 yrs
old
Average Age

\$322,800
Median Property value

41%
Homeownership

25 Minutes
Average Commute Time

PROVIDENCE METRO RENTAL SUBMARKET OVERVIEW

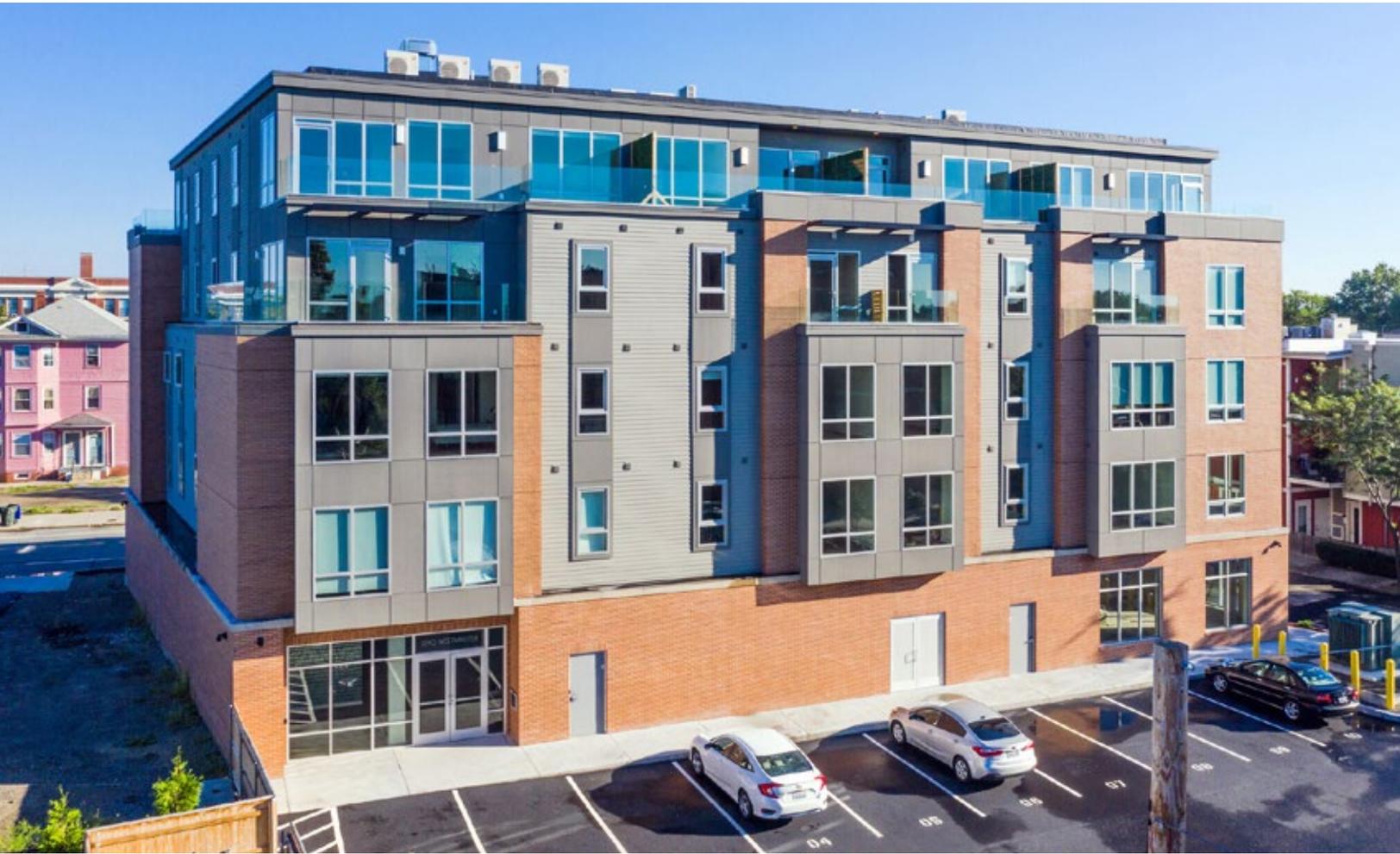


Providence's rental market continues to show strong fundamentals, with an average asking rent of \$2,020/month - well above the national \$1,760/month benchmark - and annual rent growth of 3.1% - well above the national average of 0.3%.

Vacancy in the market is 4.6%, well below the national average of 8.5%. Among the 60 largest U.S. markets by inventory, Providence ranks in the top five markets for the lowest vacancy, trailing only New York City and Orange County, and within a group that includes San Francisco and San Jose.

The region has demonstrated resilience with an ability to absorb new units while posting 5.2% average annual rent growth over the last five years. Looking forward, rent growth is projected to bottom out by late 2026 at 2.1% and then gradually increase in momentum again beginning in 2027.

1290 WESTMINSTER STREET



38
UNITS

Includes 3 commercial units

2020
YEAR BUILT

GSF- **44,810**
NSF- **33,430**



34 KNIGHT STREET



29
UNITS

2023
YEAR BUILT

GSF- **31,004**
NSF- **23,721**



473 WASHINGTON STREET



27
UNITS

2024
YEAR BUILT

GSF- **26,865**
NSF- **22,185**





1290 WESTMINSTER STREET



34 KNIGHT STREET



473 WASHINGTON STREET

FEDERAL HILL PORTFOLIO



3 BUILDINGS

91 UNITS

PROVIDENCE, RI



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