

	TABLE OF CONTENTS	
	Executive Summary 3	
	Drone Video 4	
	Acquisition Process 5	
	Investment Highlights 6	
	Asset Overview 7	DOTECLA HARMON, DAID, IC.
	Tenant Overview 8	Manager Date Language Date Lan
	Lease Summary 9	258
	Rent Roll 10	
	Demographic Report  ATI 1	
EXAMPLE OF PROPERTY OF PROPERT	Aerial 12	
	Site Photographs 13	
	Trade Area 14	
	Disclaimer 15	
Carl City		

# **EXECUTIVE SUMMARY**

Paramount Partners is pleased to exclusively market for sale 258 Washington Street, Wellesley MA.

Conveniently accessed from both Route 16 and Route 9, 258 Washington Street is well situated in the Wellesley Hills section of Wellesley. This 2.5 level, mixed-use retail and dental office building consists of approximately 5,131 SF and is handicap-accessible.

The first floor, formerly Eastern Bank, was significantly upgraded when acquired as part of Eastern Bank's acquisition of Century Bank.

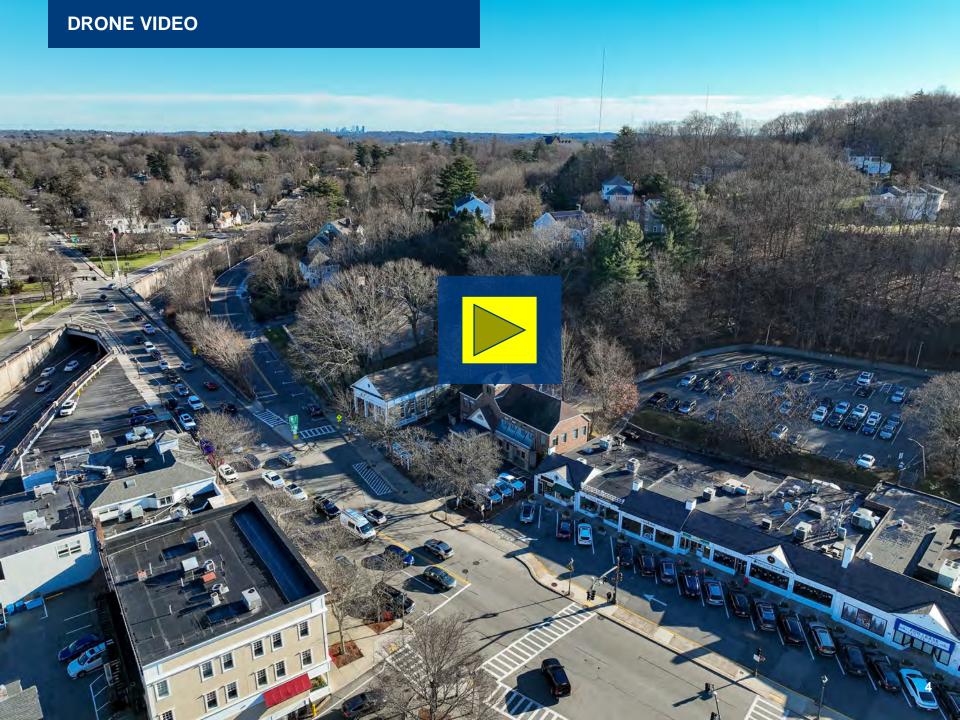
The second and third levels are tenanted by Metro West Dental which has been a tenant in good standing since 2015 and there are several more years remaining in its tenancy.

As a result of Eastern Bank's vacating the Property, the prime first floor space should be very attractive to other financial institutions looking to benefit from having a Wellesley presence with an opportunity to tap into some of the States highest average household incomes.

Wellesley has seen good year over year growth in the total number of businesses and employees, and with one of the best school districts in all of Massachusetts, this growth in daytime population should continue to grow.

Factoring in the quality of the Town, the location, and the property itself, 258 Washington Street is a smart investment opportunity that does not come about too often.





# **ACQUISTION PROCESS**

Given the level of interest, including from several Eastern Bank customers, to assure that the sale of the Subject Property is an "arm's length" transaction, it is being marketed without an asking price.

All bona fide offers are to be received by 12:00 PM, EST on Friday, August 16<sup>th</sup> via e-mail to rpilla@paramountpartners.com and bcoan@paramountpartners.com. Finalists will be notified by close of business Thursday, August 22<sup>nd</sup>.

Interested parties will be given the opportunity to tour the Property between July 29-31, 2024. Each party will be scheduled for a specific date and time. All site visits must be in the presence of Seller's Agents.

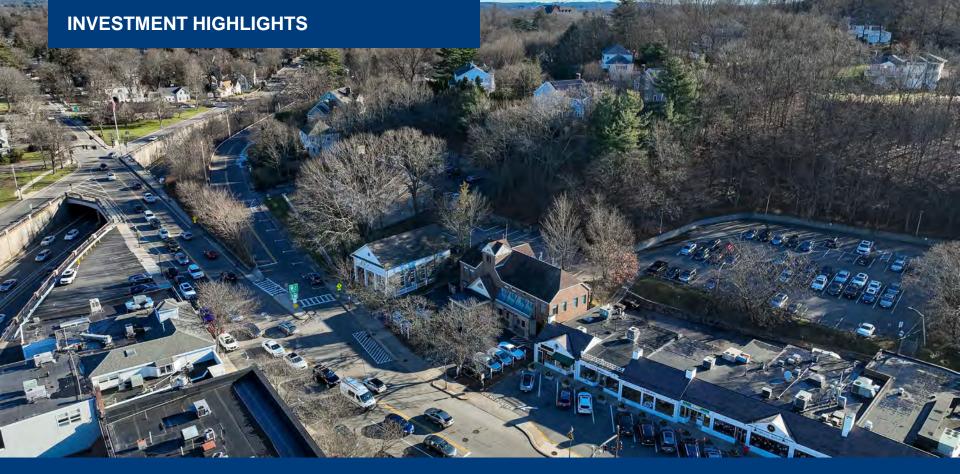
Finalists will have the opportunity to submit a "final and best" offer which are to be received by 5:00 PM, EST, on Friday, September 6, 2024.

Paramount will then collect all of the final and best offers and present them to Seller. The Seller will then select the winning offer, at which time, Seller's attorney will send a Purchase and Sale Agreement to the winning bidder. The Sller reserves the right to reject all offers.

Upon execution of the Purchase and Sale Agreement, the contract buyer will have a forty-five (45) day due diligence period to complete its investigations. Upon execution of the Purchase and Sale Agreement, any information in Seller's possession, relevant to the Property, will be provided. Provided the contract buyer does not terminate the Purchase and Sale Agreement prior to the end of the Due Diligence Period, all deposit monies become applicable towards the purchase price but non-refundable. The contract will provide that the Closing shall occur no later than Friday, December 13, 2024.

Prospective bidders fully understand that the Property is being sold, <u>"As-Is/Where Is."</u>





### THE PROPERTY

- Free-Standing
- Fully Elevated / Handicap Accessible
- On-site Parking
- Well-Maintained
- High Upside

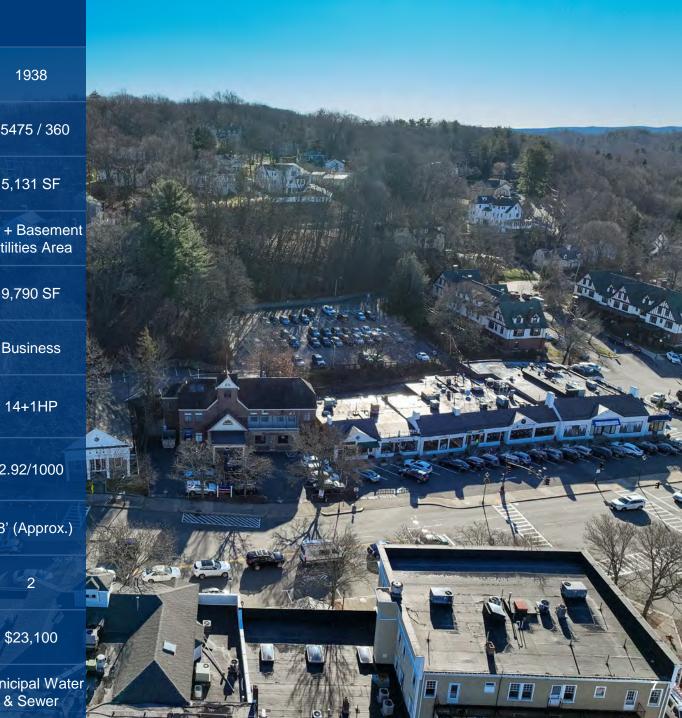
# THE LOCATION

- Wellesley Hills Section of Wellesley
- Located at Juncture of Routes 16 and 9
- Serviced by Wellesley Hills MBTA Station
- Good Retail Synergy
- Proximity to Babson College and Mass Bay Community College

# THE MARKET

- One of Massachusetts Most Desirable Communities
- Strong Demographics
- Household Income Well Above State Average
- Premier Destination with High-End Retailers
- Home to Babson and Wellesley College

# **ASSET OVERVIEW** YEAR BUILT: 1938 35475 / 360 **DEED BOOK AND PAGE:** 5,131 SF **BUILDING AREA:** 2.5 + Basement LEVELS: **Utilities Area** LAND AREA: 9,790 SF **ZONING:** Business **PARKING SPACES:** 14+1HP **PARKING RATIO:** 2.92/1000 98' (Approx.) **ROAD FRONTAGE: CURB CUTS: PROPERTY TAXES:** \$23,100 Municipal Water **SERVICES:**





# LEASE SUMMARY

LEASE TYPE:	Modified Gross		
LEASE COMMENCEMENT:	12/15/2014		
LEASE EXPIRATION:	4/15/2025		
TERM:	10 Years and 4 Months		
RENEWAL OPTIONS:	2 of Five (5) Years		
ESCALATIONS:	See Rent Roll		
RIGHT OF FIRST REFUSAL:	No		
RIGHT TO TERMINATE:	No No		
COMMON AREA MAINTENANCE:	See Rent Roll Notes		
TAXES:	See Rent Roll Notes		
INSURANCE:	Landlord		
ROOF AND STRUCTURE:	Landlord		



	Former Bank Space				
	TERM	VACANT SF	CURRENT ANNUAL RENT	CURRENT MONTHLY RENT	
SUITE 100	N/A	2,206	N/A	N/A	
	Tenant: Jeffrey A. Harrison,D.M.D., P.C.,				
	TERM	LEASED SF	CURRENT ANNUAL RENT	CURRENT MONTHLY RENT	
SUITE 200	12/15/2014 - 4/15/2025	2,225	\$60,631.25	\$5,052.60	
OOTTE 200	12/13/2014 - 4/13/2023	2,225	\$00,031.23	\$5,052.00	
00112 200	12/13/2014 - 4/13/2023	2,223	\$00,031.23	\$5,052.00	

Totals:	\$68,331.25	\$5,694.27
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### **ADDITIONAL LEASE NOTES:**

### **OPTIONS AND ESCALATIONS**

Tenant has 2-(5) Five-Year options. The Base Rent in Yr-11 shall be FMV but not less than the base rent from Yr-10 times 50% of the increase in CPI from Yr-9 to Yr-10 and the Base Rent shall increase each year thereafter based on 50% of the increase in the CPI over the prior year's Base Rent.

### **ADDITIONAL RENT**

Tenant is responsible to pay their pro rata share (58.79%) of any increases in Taxes and Operating Expenses from the Base Year's (fiscal year 2015) Taxes and Operating Expenses.

### **UTILILITES**

Tenant is responsible to pay their electricity bill (unit separately metered). All other utilities paid by Landlord.

### **SECURITY DEPOSIT**

Tenant has paid a security deposit of \$4,400.

### **GUARANTY**

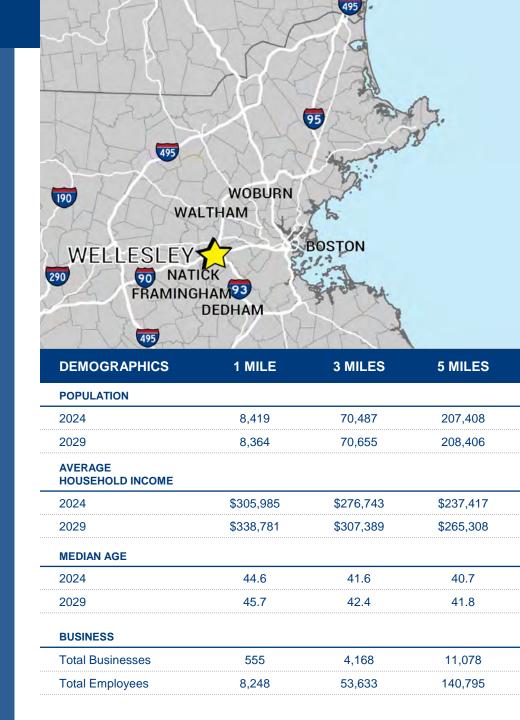
Tenant agrees to provide Landlord with a six (6) month rolling personal guarantee from the time of any material financial default.

## **DEMOGRAPHIC REPORT**

Wellesley, Massachusetts, located 16 miles west of Boston, is a picturesque suburban town renowned for its affluent neighborhoods, excellent schools, and lush greenery. With a population of approximately 30,733 residents, Wellesley maintains a charming New England atmosphere while offering easy access to the cultural and economic opportunities of nearby Boston.

The Town is distinguished by its elegant homes, tree-lined streets, and vibrant downtown area, which features a variety of shops, restaurants, and cultural attractions. The town is home to Babson College and Wellesley College. The community places a strong emphasis on education, with its public schools consistently ranked among the best in Massachusetts. Additionally, Wellesley is home to several prestigious private schools.

Overall, Wellesley combines small-town charm with urban convenience, making it an attractive place to live for families, professionals, and academics alike.





# SITE PHOTOS







# TRADE AREA



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.



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