

ENTITLED MIXED-USE DEVELOPMENT — SHOVEL READY — ANCHOR TENANT AVAILABLE

Weymouth, Massachusetts 02188 · Norfolk County · Route 53 Corridor

# 550–560 Washington Street

ASKING PRICE	PERMITTED PROGRAM	GROUND FLOOR TENANT	ENTITLEMENTS	NNN INCOME
<b>\$2,250,000</b>	<b>28 Units + 3,000 SF Restaurant</b>	<b>Anchor Available to Commit</b>	<b>Fully Permitted ✓</b>	<b>\$60,000/yr</b>

### INFRASTRUCTURE ADVANTAGE — NO ROAD OPENING REQUIRED ON ROUTE 53

Sewer and water tie-offs are capped at the site boundary, ready for connection. Route 53 was repaved in 2025 — no MassDOT road-opening permit required, no cutting into a freshly repaved state highway. This eliminates one of the most common and costly predevelopment delays on any Route 53 corridor site, saving months of permitting time and significant contractor expense.

### ANCHOR TENANT ADVANTAGE — DAY 1 OCCUPANCY

#### An Established, Operating Restaurant is Ready to Lease the Ground Floor

Union Brew House — an established Weymouth pub and restaurant with a loyal customer base, active all-liquor license, and proven location history — is available to execute a long-term NNN lease on the 3,000 SF ground-floor restaurant space in the new building. This eliminates the single largest risk in suburban mixed-use development: ground-floor retail vacancy.

**3,000 SF**  
Ground-floor restaurant space

**10 yr**  
Proposed NNN lease term

**\$35/SF**  
Market NNN rate; pre-commit negotiable

**Day 1**  
Occupancy at opening no lease-up period

### CONSTRUCTION FINANCING ADVANTAGE

Capitalized Retail Value (Day 1)	Construction Loan Benefit	Vacancy Risk Eliminated	Total Value to Developer
3,000 SF × \$35/SF NNN ÷ 7.0% cap = ~\$1,500,000 from Day 1 vs. \$0–\$750K for vacant spec retail	Pre-leased retail unlocks full LTV on commercial component — <b>\$400K–\$700K</b> in additional borrowing capacity	12–24 months of post-construction carrying costs eliminated — <b>\$200K–\$400K</b> in savings	Combined benefit vs. vacancy scenario: <b>\$1,000,000–\$2,000,000</b> in project value

### PROJECT OVERVIEW

<b>28</b> Residential units 21 × 1BR + 7 studios	<b>3,000</b> SF ground-floor restaurant Anchor tenant available	<b>36,000</b> SF total building + 2 roof decks	<b>4.5</b> Story masonry & steel frame with parking
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**Entitlements & Pre-Development Work Completed**

- **Special Permit & Variance granted — ZBA Case No. 3497, July 12, 2023 — No Appeal Filed**
- Weymouth Town Clerk certified — appeal period expired October 2023
- Zoning: B-1 / Washington Street Commercial Corridor Overlay
- Schematic design complete — Fisher Associates, Architects (March 2024)
- Full MEP scope defined — South Shore Construction Consultants
- 10-boring geotechnical program complete — no groundwater encountered
- Civil plan set — McKenzie Engineering Group (revised 05/2023)

**Site Advantages — Ready to Build**

- **Anchor restaurant tenant available — Day 1 occupancy**
- **Sewer & water capped at site — no road opening on Route 53**
- **Route 53 freshly repaved 2025 — MassDOT road cut avoided entirely**
- **No groundwater in any of 10 borings — dewatering cost eliminated**
- Documented contractor-level cost estimates in hand
- Existing NNN income during predevelopment phase
- Two roof decks — premium amenity for rent and sale pricing

**DEVELOPMENT ECONOMICS**

<b>Project Cost at Asking Price</b>	
Hard Construction (Adams Builders, documented 12/2023)	<b>\$8,937,780</b>
incl. Ledge Removal — MD Drilling & Blasting	\$446,000
Architecture + MEP soft costs (documented)	<b>~\$175,000</b>
Permits & fees (estimated)	<b>~\$80,000</b>
Land (asking price)	<b>\$2,250,000</b>
Contingency (5%)	<b>~\$447,000</b>
<b>Estimated Total Project Cost</b>	<b>~\$11,890,000</b>
<b>Break-Even Per Unit at Asking Price</b>	
Current South Shore new construction market	\$500K – \$750K+
Est. Gross Revenue — moderate scenario (\$550K/unit + pre-leased retail at \$1.5M)	<b>\$18,400,000+</b>
Additional value from pre-committed tenant vs. vacancy scenario	<b>\$1,000,000 – \$2,000,000</b>
Estimated Developer Margin — moderate scenario with committed tenant	<b>\$4,600,000+</b>

**OFFERING STRUCTURE**

ASKING PRICE <b>\$2,250,000</b>	DEED TYPE <b>Quitclaim — Free &amp; Clear</b>	GROUND FLOOR <b>Pre-Lease Available</b>	EXISTING INCOME <b>\$60K/yr NNN Through Dec. 2028</b>
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**LOCATION & INFRASTRUCTURE**

**Transportation & Access**

Route 53 (Washington St.) — direct frontage	On-site
Route 3 on-ramp	0.4 mi
East Weymouth Commuter Rail (MBTA)	0.6 mi
Weymouth Landing Commuter Rail	0.7 mi
South Shore Hospital	1.2 mi
South Shore Plaza	2.1 mi
Downtown Boston via Route 3	~25 min

**Utilities — Connections Capped & Ready**

- **Municipal sewer — capped at site boundary; no road opening required**
- **Municipal water — capped at site boundary; no road opening required**
- **Route 53 repaved 2025 — MassDOT utility opening fully avoided**
- Electric service available — load calculations completed
- Gas service available on Washington Street
- Storm drainage design in civil plan set (McKenzie Engineering)
- No groundwater — confirmed by 10 geotechnical borings (2020 & 2022)

**Raymond D. Jennings III**

Licensed Real Estate Broker · Jennings, Jennings & Fishman · Co-broker inquiries welcome

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