

# 201 Cabot Street

Lowell, Massachusetts

For Sale



**A Move-In Ready 22,905 Square Foot  
Brick & Beam Office Condominium  
in the Heart of Downtown Lowell**

**AVISON  
YOUNG**



**For more information, please contact a member of the Avison Young Capital Markets Team:**

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# Executive Summary

Avison Young New England is pleased to offer for sale 201 Cabot Street, a 22,905 SF, two-story, office condominium located near the banks of the Merrimack River in Lowell, Massachusetts. Situated within a modernized two-unit mill building, each with a 50% interest in the building, the sun-filled office condo features a mix of open office space, private offices, huddle rooms, conference rooms, and a café area. Boasting desirable brick and beam interiors and exposed duct work, 201 Cabot Street received a comprehensive full unit renovation over recent years and is in move-in ready condition for the next owner-user or tenant.

Surrounded by UMass-Lowell's East Campus, 201 Cabot Street is positioned within a population dense live-work-play area consisting of UMass-Lowell Dormitories, Recreation Centers, renovated mill buildings for both office and residential use, and the Tsongas Center, a 7,000 seat multi-purpose sports and event venue. Directly above a local brewery and next to El Jefe Taco Bar and a short walk from dozens of restaurants, bars, nightlife, and retail amenities, 201 Cabot Street provides office users with an amenity rich location 25 miles northwest of Boston and only minutes from the New Hampshire border.

201 Cabot Street offers an exceptional opportunity for an owner that plans to occupy the condominium, or a value add investor that plans to re-lease the move-in ready office condo. 201 Cabot Street is being offered vacant, without an asking price, and free and clear of existing debt.

**Office**  
Property Type

**22,905**  
Square Feet

**2**  
Stories

**1970**  
Year Built

**2015**  
Year Renovated



# Location Overview

Located 25 miles northwest of Boston, Lowell is the fifth largest city in Massachusetts and benefits from its proximity to Boston, major Southern New Hampshire cities, and connectivity via key interstate throughfares and public transportation. The city is steeped in history and tradition from its time as the major center of cotton textile manufacturing in New England due to an abundance of waterpower from the Pawtucket Falls. Many of the 19th century mill buildings have been renovated and repurposed for contemporary uses, such as office, residential and retail. The city's population of 113,000 people supports a range of operators in the area, led by the University of Massachusetts - Lowell, the states premier public technical school, Lowell General Hospital, and corporations such as UKG, IBM and Somerset Industries.

201 Cabot Street is surrounded by UMass-Lowell's East Campus, consisting of a mix of dormitories, recreation, and student centers. The building is walking distance to the Tsongas Center, a 7,000 seat multi-purpose facility home to the UMass-Lowell Riverhawks Division 1 hockey team that also hosts a multitude of concerts and events throughout the year. A short walk downtown leads to a plethora of restaurants, retail, and nightlife along Merrimack and Market Streets.



## UMASS Lowell

**18,000+ Students**  
at 5 colleges

**#1 ranking**  
in lifetime ROI  
among public  
research universities in  
Massachusetts

**87th Ranked**  
Public University  
(US News & World re-  
ports)

## Notable Employers





**Walk Score 87**

**Crossroads of I-495 & Rte. 3**

**Logan Airport 25 Miles**

**LELACHEUR PARK**

**201 Cabot Street**



AVISON YOUNG

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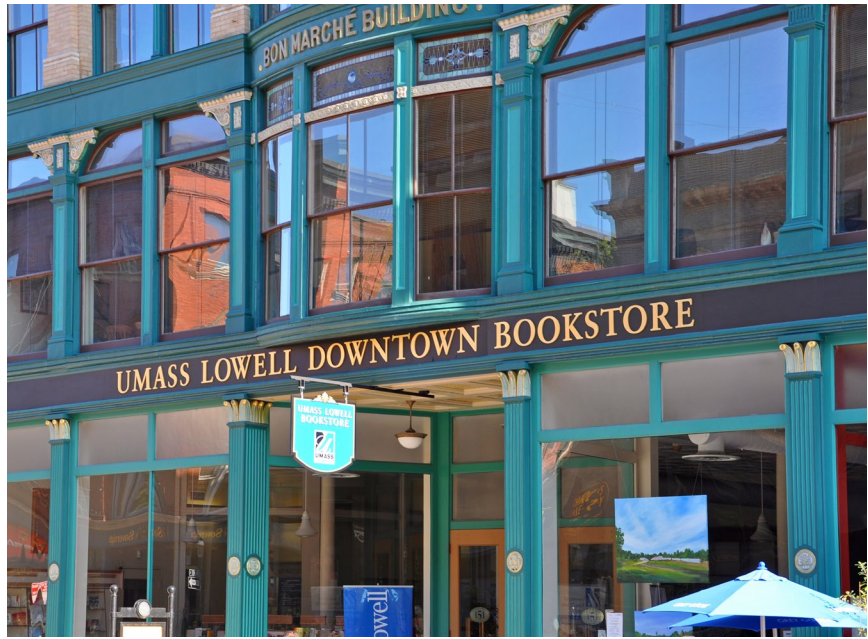
Father Morissette Blvd

Arcand Dr

River Pl

# UMASS Lowell

201 Cabot Street is surrounded by UMass-Lowell's East Campus, the No. 1 Public University in Massachusetts as ranked by The Wall Street Journal. With 5 different colleges and over 200 different degree programs, the 18,000 plus students are the heart of Lowell and bring the city to life. The East Campus is home to a multitude of residential and recreation centers for the University, including the 7,000 seat multi-purpose Tsongas Center, home to the UMass-Lowell Riverhawks Division 1 Hockey team. Also on the East Campus is Lelacheur Park, current home to the Riverhawks Division 1 Baseball team and former home to the Red Sox Single A affiliate Lowell Spinners. As the second largest university in Massachusetts, UML is nationally recognized for its programs in engineering, criminal justice, education, music, science, and technology.





## Academics

**#1** Public University in Massachusetts (Wall St. Journal)

**#1** Ranking in lifetime ROI among public research universities in MA

**#2** Largest University in MA

**18,000+** Students at 5 colleges

**\$95 million** in annual research expenditures

**14** Division 1 Athletic Teams

**#1** Sustainable University in Massachusetts



**120**

Undergraduate Programs



**77**

Graduate Programs



**78**

Online Programs



# Property Overview

## Property Overview

Address:	201 Cabot Street Lowell, MA
Submarket:	Lowell/Chelmsford
Building Type:	Mixed Use Condominium Building
Year Constructed/Renovated:	1970/2015
Condo Type:	Office
Condo Square Feet:	22,905 SF

## Site Specifications

Land Area:	28,627 SF
Zoning:	Institutional Mixed Use District (INST)
Parking:	No on-site parking, but ample parking is available in neighboring surface lots and parking garages. The current owner had license agreements with nearby garages (details available upon request)
Parcel ID:	T18855
FY2023 Tax Assessment:	\$2,095,900
FY2023 Tax Rate:	\$24.36/\$1,000 of value
Resulting FY 2023 Taxes:	\$51,056

## Building Specifications

Floors:	Three Stories
Structure:	Wood and Brick
Exterior Façade:	Brick
Roof:	Asphalt Shingles and Flat Rubber Membrane Roof

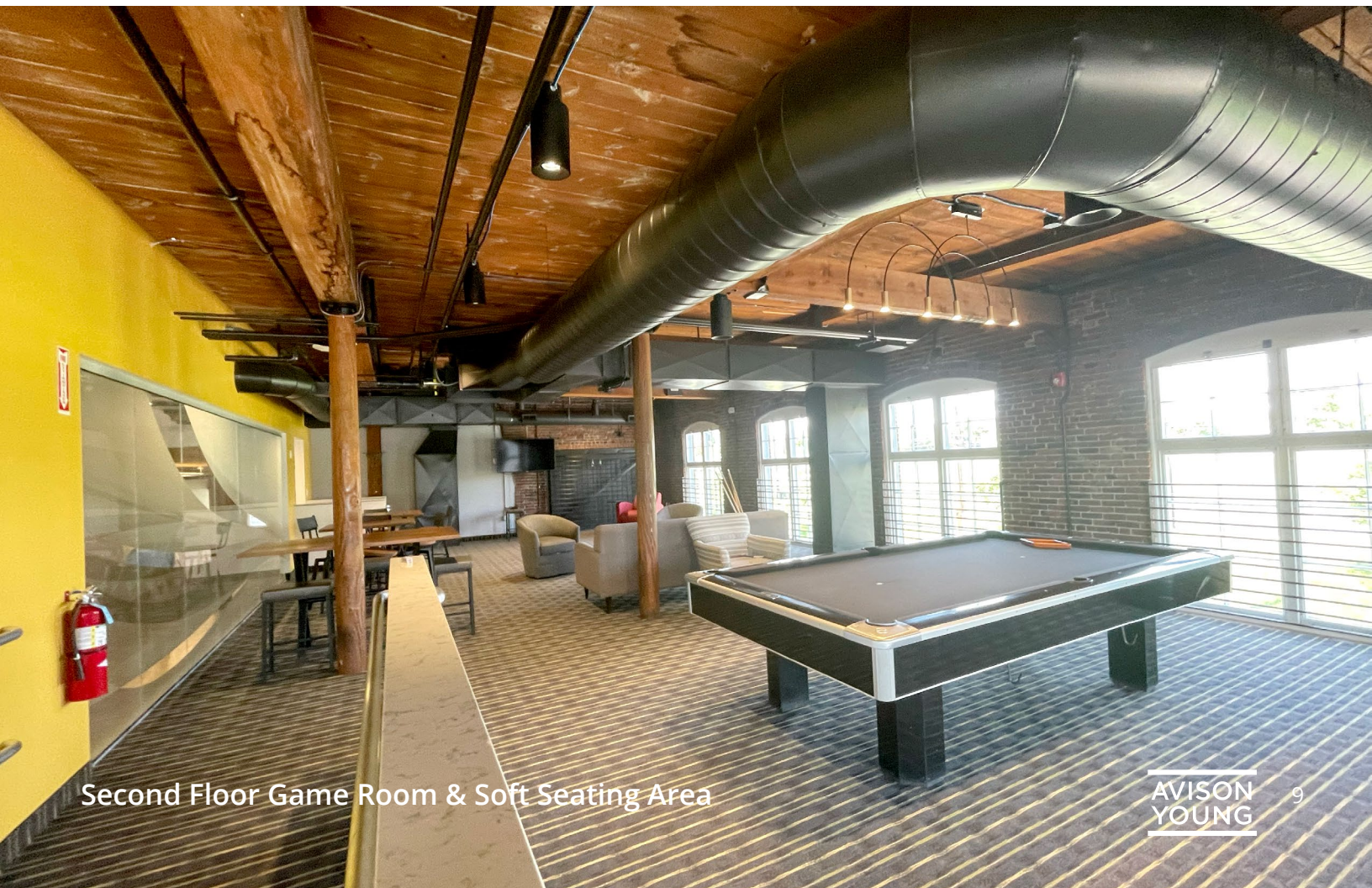
## Condominium Specifications

Floors:	Two-stories, located on the second and third floors of the building
Walls/Ceilings:	Exposed brick walls with exposed beams and duct work
Flooring:	Mix of hardwood, carpet, and tile (café)
Restrooms:	A set of men's, women's and a solo restroom on each floor
Amenity Space:	Café with kitchen on the 2nd floor, and kitchenette on the 3rd floor
Electrical:	3-phase 4-wire 150A 480V system
HVAC:	Forced air heating and cooling
Security:	Security system with key-card access to front and side of the building
Elevators:	One elevator at the main entry servicing floor 2 only and one elevator at the rear of the building that serves floors 2 & 3
Staircases:	Two staircases servicing all floors





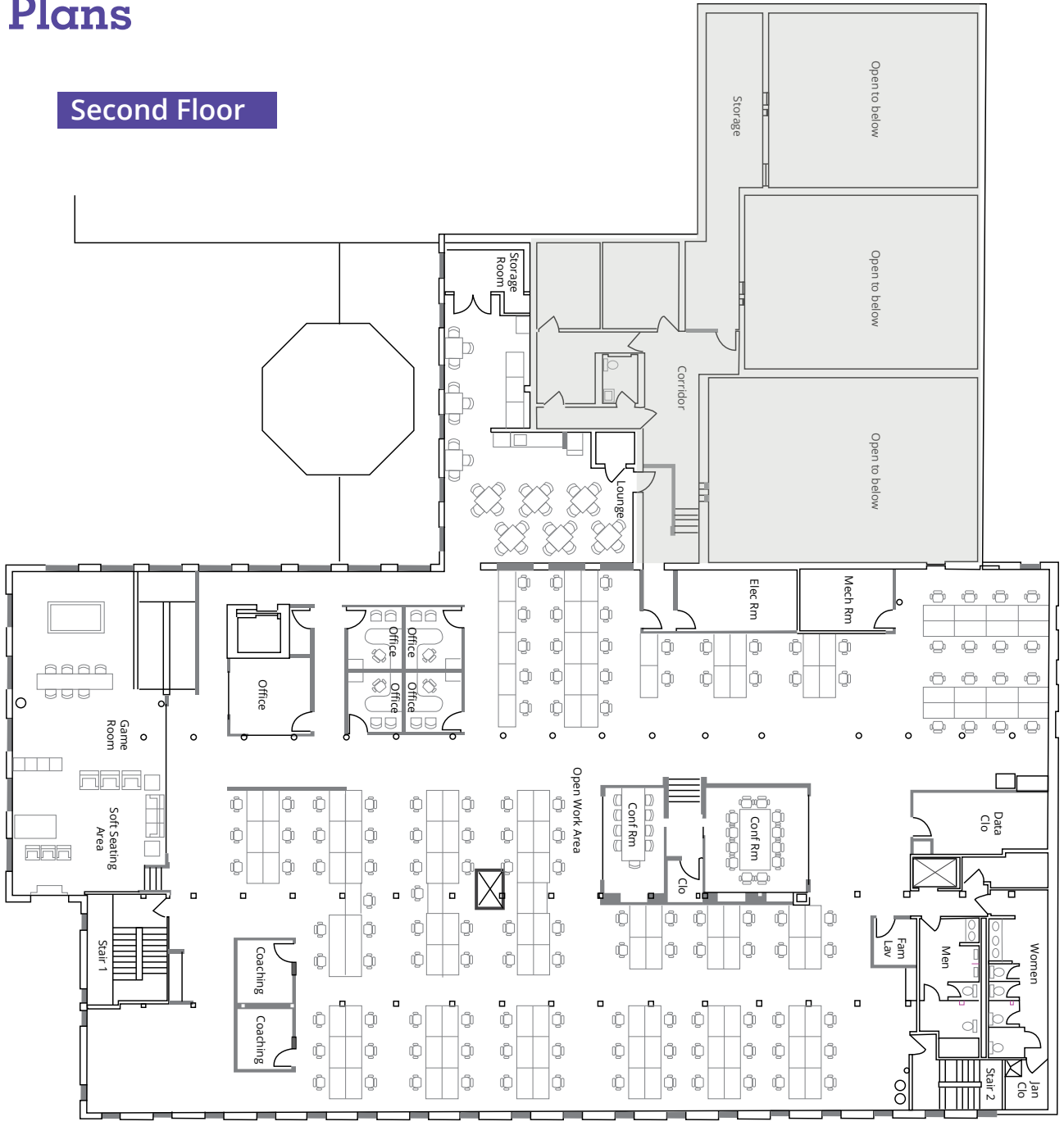
Second Floor Cafe



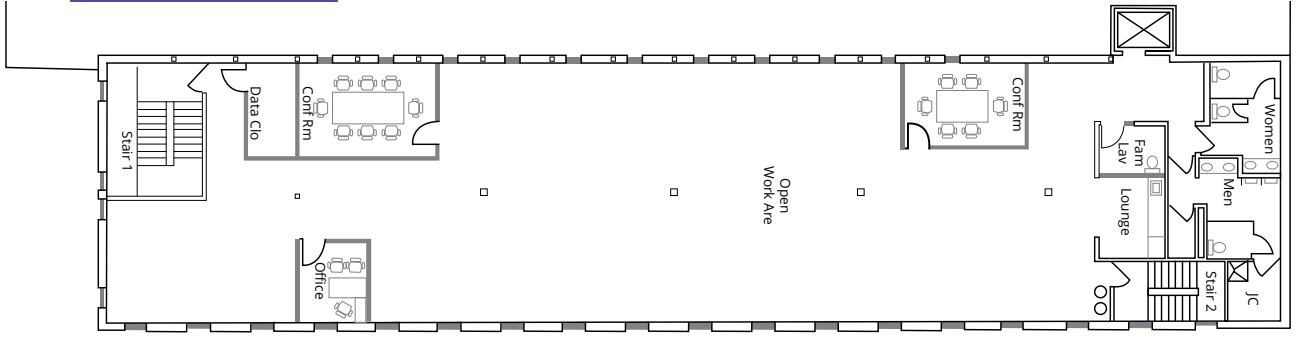
Second Floor Game Room & Soft Seating Area

# Floor Plans

## Second Floor



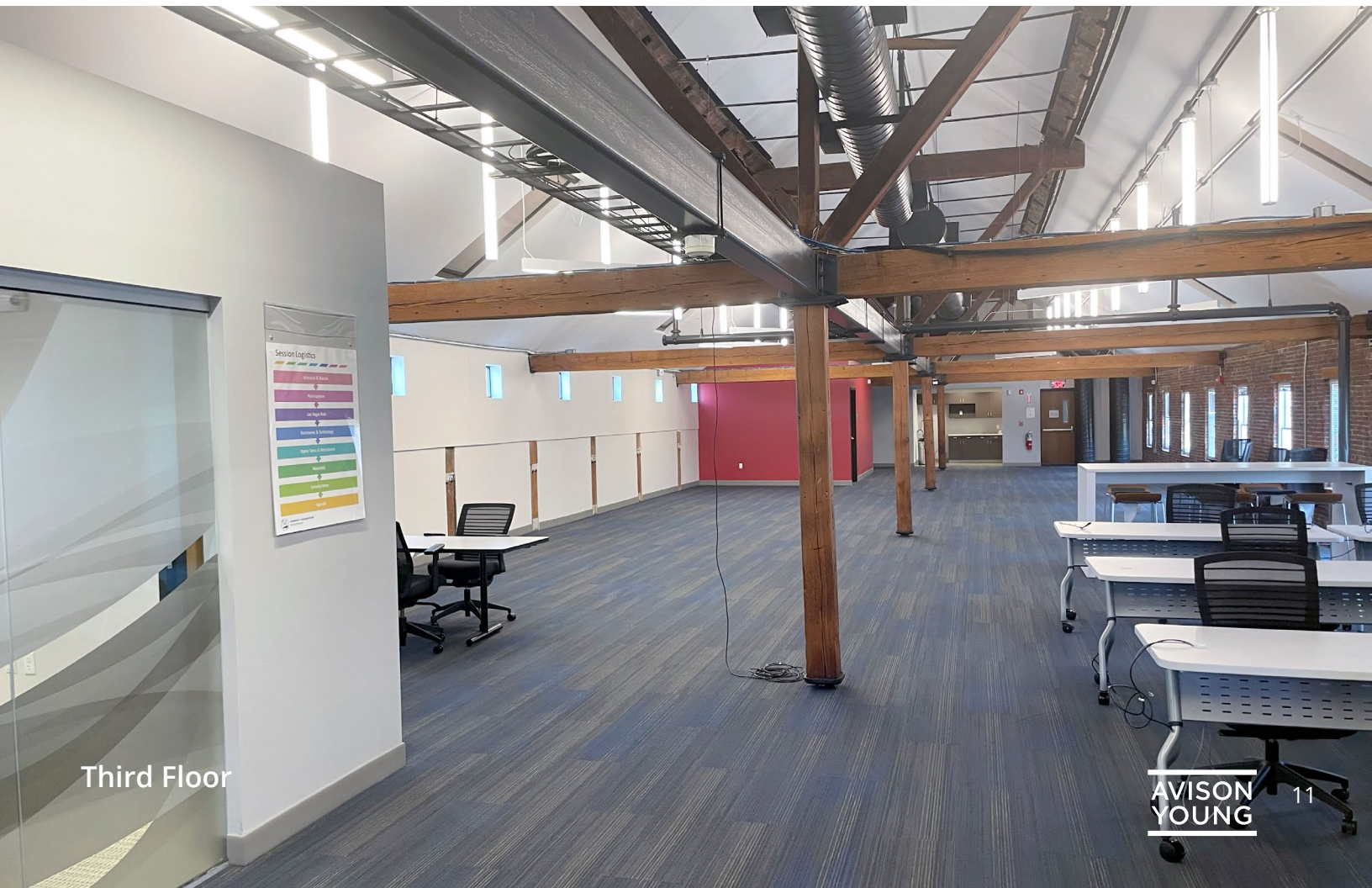
## Third Floor



Cabot Street



Second Floor



Third Floor

# Condominium Trust & Parking License Agreement Abstract

## 199-205 Cabot Street Condominium Trust Abstract

The Condominium consists of one commercial building, known as 199 & 201 Cabot Street, with two units, each with a 50% interest. The heating and air conditioning systems are gas, forced hot air, and are separate for each unit. Each Unit Owner is responsible for the entire cost of repair, maintenance and replacement of their heating and air conditioning systems. There are separate electric meters and separate hot water tanks for each unit, and water and sewer are separately metered.

Unit #	Location/Address	# of Rooms	Approx. Area Sq. Ft.	Percentage Interest in Common Elements
1	199 & 203 Cabot Street, Lowell, MA	10	20,055	50%
2	201 Cabot Street, Lowell, MA	13	22,905	50%
				100%

## Previous Parking License Agreement Abstract

The current owner-occupant obtained a Parking License Agreement with UMass-Lowell for garage and surface parking on Hall Street and Cabot Street. The License granted 35 parking spaces in the Hall Street Garage, which contains 369 garage parking spaces and 5 parking spaces in the Cabot Courtyard, which contains 37 surface parking spaces. The prevailing rate at the time of the License agreement (2020-2021) was \$60 per parking space per month.



## CONFIDENTIAL INFORMATION & DISCLAIMER

Avison Young ("Agent") has been engaged by Ownership ("Seller") as the exclusive agent for the sale of 201 Cabot Street in Lowell, Massachusetts (the "Property").

The Property is being offered for sale in an "as-is, where-is" condition and Seller and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. Neither the enclosed materials nor any information contained herein is to be used for any other purpose or made available to any other person without the express written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed, should be registered with Avison Young as a "Registered Potential Investor" or as "Buyer's Agent" for an identified "Registered Potential Investor". The use of this Offering Memorandum and the information provided herein is subject to the terms, provisions and limitations of the confidentiality agreement furnished by Agent prior to delivery of this Offering Memorandum.

The enclosed materials are being provided solely to facilitate the prospective investor's own due diligence, for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by Agent or Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners and directors, as to the accuracy or completeness of the information contained herein. Summaries contained herein any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Agent nor the Seller shall have any liability whatsoever for the accuracy or completeness of the information contained herein or any other written or oral communication or information transmitted or made available or any action taken or decision made by the recipient with respect to the Property. Interested parties are to make their own investigations, projections and conclusions without reliance upon the material contained herein.

Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. Seller and Agent each expressly reserves the right at their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time, with or without notice. This offering is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. Agent is not authorized to make any representations or agreements on behalf of Seller. Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by owner and any conditions to owner's obligations there under have been satisfied or waived.

By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in a strictest confidence and shall be returned to Agent or Seller promptly upon request; and (b) the recipient shall not contact employees or tenants of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or Agent; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of Seller or Agent or as otherwise provided in the Confidentiality and/or Registration Agreement executed and delivered by the recipient(s) to Avison Young. Seller will be responsible for any commission due to Agent in Connection with the sale of the Property. Each prospective purchaser will be responsible for any claims for commissions by any other broker or agent in connection with a sale of the Property if such claims arise from acts of such prospective purchaser or its broker/agent's authority to act on its behalf. If you have no interest in the property at this time, please return this Offering Memorandum immediately to:

Avison Young  
200 State Street, 15th Floor  
Boston, MA 02109  
Attn: John Dolan, Principal, Managing Director  
617.947.1793  
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Lowell, Massachusetts

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