



CHESTNUT GREEN APARTMENTS

FOXBOROUGH, MA

55 Unit | Amenity-Rich Multi-Family



Boston Realty Advisors

EXECUTIVE SUMMARY

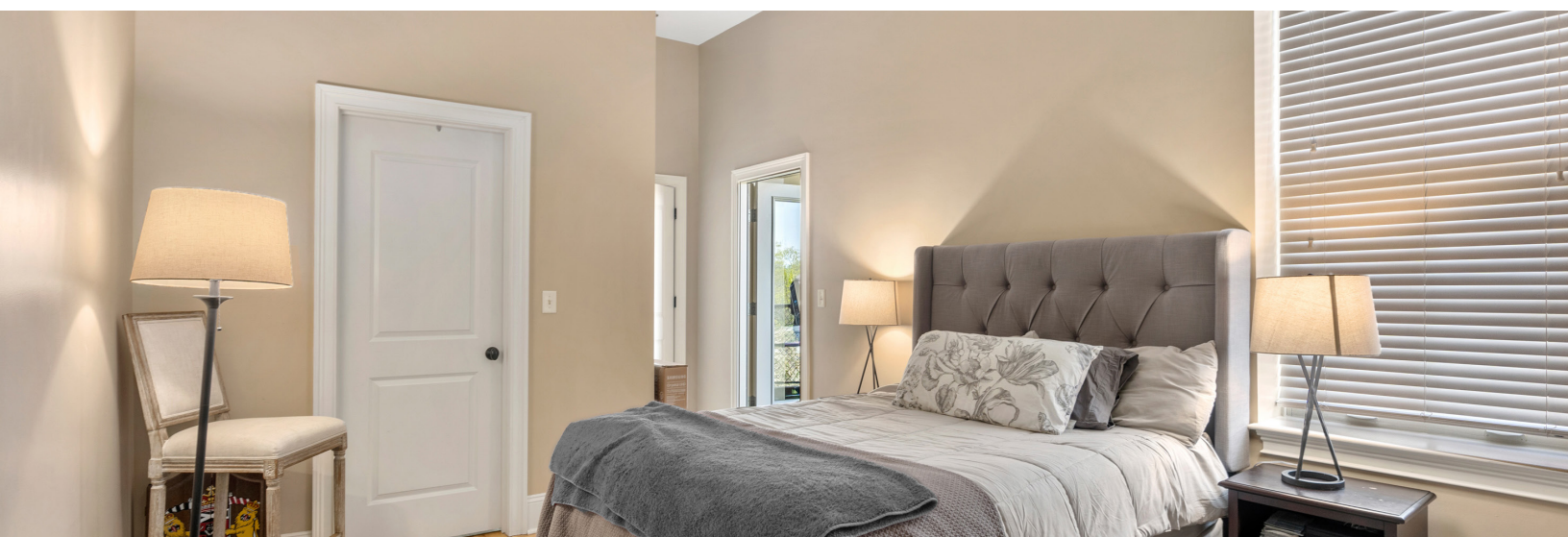
Boston Realty Advisors is pleased to present an exceptional opportunity to acquire Chestnut Green Apartments, a well-positioned 55-unit apartment community located in Foxborough, Massachusetts. Completed in 2008 Chestnut Green apartments was developed as part of a larger mixed-use project including 100,000 SF of Class A office space and 40,000 SF open air retail shops. The immediate neighborhood boasts a mix of single-family homes, townhomes, condominiums, neighborhood retail and commercial as well as 40+ acres of public recreation space for residents to enjoy.

Located at the junction of Chestnut and Main Street in Foxborough the architecturally significant building designed by architect Charles Brigham in 1889 includes a mix of one and two bedroom homes and two bedroom plus den units ranging in size from 727 SF to 2,305 SF and 110 surface parking spaces. Units feature high ceilings, abundant sunlight, stainless steel appliances, vinyl plank flooring, full tile baths and in unit W&D. Building amenities include a fitness center, internet library, dog play area, billiards room and barbecue area.

Conveniently located between Boston Providence and Worcester with easy access to I-495, I-95 and Route 1 Chestnut Green Apartments is a prime commuter location. Furthermore, the urban asset is 50 minutes from Downtown Boston via the MBTA Commuter Rail located less than 10 minutes away at either the Mansfield or Sharon stations. The attractive commuter location and high concentration of quality employment in the immediate area coupled with the presence of destination living amenities and commuters' conveniences makes Chestnut Green Apartments a highly desirable apartment community.

Chestnut Green Apartments is currently 100% leased with extremely low historical turnover due to the strength of the submarket and below market in-place rents. The property could benefit from common area improvements and significant rent increases on future renewals and new leases allowing future ownership to capitalize on the rising rents in the area. Additionally, the property offers assumable in-place debt with attractive rate & terms.

Boston Realty Advisors is proud to present this opportunity on an unpriced basis We will be conducting tours of the property in the upcoming weeks with a "call-for-offers" to follow.



BOSTON

ROUTE 1

CHESTNUT GREEN APARTMENTS



40 ACRES OF RECREATIONAL FIELDS



THE SHOPS AT CHESTNUT GREEN

140

Aerial by lesvants.com



1.3M SF
OF SHOPPING, DINING &
ENTERTAINMENT
AT PATRIOT PLACE



DRIVE TIMES
BOSTON 35 MINUTES
PROVIDENCE 30 MINUTES
WORCESTER 45 MINUTES



INVESTMENT HIGHLIGHTS

TRANSIT ORIENTED & UNPARALLELED ACCESSIBILITY

Chestnut Green apartments is situated in an ideal commuter location providing convenient highway access to Boston, Providence, and Worcester via Interstates 95 and 495 as well as Route 1. In addition to the highway access the property is also located within 5 miles of two MBTA Commuter Rail stations on the Providence/Stoughton Line in Mansfield and Sharon.

TENANT AMENITIES

Building amenities include a fitness center, internet library, dog play area, billiards room, barbecue area and much more. Chestnut Green Apartments provides residents with an unsurpassed living experience in a residential suburb.

STABLE INCOME AND UPSIDE POTENTIAL

The offering is currently 100% leased with strong in-place income from current tenants. Common area improvements and the potential for significant rent growth will allow new ownership to increase income at the property while maintaining the strong tenant base.

IRREPLACEABLE REAL ESTATE

Located in an historically and architecturally significant building, the property consists of 55 well-appointed units featuring high ceilings, abundant sunlight, stainless steel appliances, full tile baths and in unit W&D. The top of market finish levels make Chestnut Green Apartments a highly desirable asset in a burgeoning submarket, offering investors immediate scale in a market with excellent drivers and dynamics.

ATTRACTIVE ASSUMABLE DEBT

Chestnut Green Apartments offers assumable in-place financing with attractive terms compared to prevailing rates, allowing qualified purchasers to take advantage of this rare opportunity.

PROXIMITY TO WORKFORCE

Residents choose to stay in the area due to the strong industry presence and a plethora of area amenities including restaurants, grocery stores, shopping, medical services, and entertainment.



100%
LEASED OFFERING



ChestnutGreenFoxborough.com

CAPITAL MARKETS

JASON S. WEISSMAN

Founder & Senior Partner

617.850.9608

jweissman@bradvisors.com

NICHOLAS M. HERZ

Managing Director & Partner

617.850.9624

nherz@bradvisors.com

KEVIN BENZINGER

Director

617.850.9647

kbenzinger@bradvisors.com

ANDREW B. HERALD

Associate Director

617.850.9619

aherald@bradvisors.com

DANIEL J. DEWING

Associate

617.850.9620

ddewing@bradvisors.com

RYAN MCDONALD

Associate

617.850.9634

rmcdonald@bradvisors.com



136 Newbury Street | 617.375.7900 | BRAdvisors.com

© Copyright Boston Realty Advisors. All rights reserved. The information contained here has been obtained through sources deemed reliable but cannot be guaranteed as to its accuracy. Any information of special interest should be obtained through independent verification.