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OFFERING MEMORANDUM

EXCLUSIVE LISTING | MLS# 73539242



73-75 DUDLEY STREET

NORTH CAMBRIDGE, MA 02140

Newly Reconstructed Two-Family | 2,886 SF | 6 Bedrooms | 4 Full Baths | Corner Lot

A rare finish-and-hold opportunity for developers and owner-occupants between Porter Square, Davis Square

OFFERED AT

\$1,799,999

Appraised As-Is at \$1,860,000 (April 2026)

Presented by: Steven Mathieu, Listing Agent | (617) 413-0489 | steven.mathieu@gmail.com

M&A Real Estate | Office (617) 588-0087 | www.marealestateinc.com

EXECUTIVE SUMMARY

The Opportunity at a Glance

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73-75 Dudley Street | North Cambridge, MA

M&A Real Estate is pleased to exclusively present **73-75 Dudley Street**, a distinguished two-family residence in the heart of North Cambridge, reconstructed in 2025 under approved permits and offered at **\$1,799,999** — below its independent as-is appraised value of **\$1,860,000** (April 2026).

The property has been transformed from a former mixed-use building into a modern two-family with the most expensive and highest-risk work already complete: a fully renovated exterior, brand-new roof, all-new double-hung thermal windows, poured concrete and block foundation work, new framing and partitions, and rough plumbing, electric and heating installed throughout. The building is considered approximately **85% complete** based on the assessments of appraisers and realtors, leaving primarily interior finish work — walls, trim, floors, kitchens and baths — for the next owner to complete to their own specification.

Spanning **2,886 square feet across four levels** of living space on a corner lot, the residence offers **6 dedicated bedrooms and 4 full baths** across two spacious duplex-style units. The building carries an exceptional **HERS score of 10**, is **Energy Star Home Certified and LEED Certified**, is pre-wired for renewables, and is certified free of lead paint — a green, high-efficiency asset positioned for decades of low-cost operation.

Once completed, the listing projects the property could appraise at **\$2,800,000 to \$3,000,000** — and a fully renovated two-family of similar size just 0.25 miles away sold for **\$2,570,000** in November 2025. For a developer, this is a compressed-timeline finish project with the entitlement, structural and envelope risk already retired. For an owner-occupant, it is a once-in-a-lifetime chance to finish a brand-new Cambridge two-family to personal taste, house-hack with strong projected rents, or convert to a grand single-family.

LIST PRICE

\$1,799,999

Reduced from \$1,950,000

AS-IS APPRAISED VALUE

\$1,860,000

Independent appraisal — April 17, 2026

PROJECTED COMPLETED VALUE

\$2.8M – \$3.0M

Listing estimate upon completion

LIVING AREA

2,886 SF

4 levels | 6 BR | 4 full baths

PROJECTED GROSS RENT

\$15,000 / mo

\$7,500 per unit — estimate upon completion

EFFICIENCY

HERS 10

Energy Star Certified | LEED Certified

INVESTMENT HIGHLIGHTS

Why 73-75 Dudley Street

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73-75 Dudley Street | North Cambridge, MA

1 PRICED BELOW APPRAISED VALUE

Offered at \$1,799,999 against an independent as-is appraisal of \$1,860,000 (April 2026) — instant equity at the closing table, with the original list price already reduced from \$1,950,000.

2 THE HARD WORK IS DONE

Reconstructed in 2025 under approved permits: new roof, fully renovated exterior, all-new thermal windows, new framing and partitions, and rough plumbing, electric and heat installed. Approximately 85% complete per appraiser and realtor assessments.

3 CLEAR PATH TO \$2.8M–\$3.0M

The listing projects a completed value of \$2,800,000–\$3,000,000, supported by a renovated two-family comp of similar size 0.25 miles away that sold for \$2,570,000 in November 2025. Contractors familiar with the project are willing to work with the buyer to finish it.

4 BEST-IN-CLASS EFFICIENCY

HERS score of 10 (June 2026), Energy Star Home Certified, LEED Certified, tankless electric hot water, insulated windows and doors, 220V service pre-wired and ready for renewables, and certified free of lead paint.

5 FLEXIBLE EXIT STRATEGIES

Finish and sell, finish and hold at a projected \$15,000/month gross rent, condo-map the two duplex units, owner-occupy one unit and rent the other, or convert the entire building to a single-family residence. Ideal 1031 exchange or legacy asset.

6 IRREPLACEABLE LOCATION

Corner-lot setting off Mass Ave between Porter Square, Davis Square and Alewife — steps to Red Line access, parks, and bike and walking paths in one of Greater Boston's most supply-constrained rental and resale markets.

THE VALUE OPPORTUNITY

Finish-and-Hold / Finish-and-Sell Economics

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PROJECT ECONOMICS (per listing, appraisal & contractor estimate)

Acquisition — List Price	\$1,799,999
Contractor estimate to complete remaining scope*	~\$296,000
Appraiser-derived all-in typical finish estimate**	~\$394,000
Estimated Total Project Basis	~\$2.10M – \$2.23M
As-Is Appraised Value (April 17, 2026)	\$1,860,000
Renovated neighborhood comp — 12-14 Hollis St (11/2025)	\$2,570,000
Projected Completed Value (listing estimate)	\$2.8M – \$3.0M
Indicated Potential Gross Value Creation	~\$570K – \$900K

*Contractor estimate provided to the appraiser: total project cost ~\$809,000 with ~\$296,000 remaining; excludes fixtures, appliances, switches, dimmers, cabinets and lighting. **Appraiser-derived average contractor cost for typical finishes at this value level, inclusive of those excluded items; industry practice applies a 1.1 contingency factor for cost increases and change orders. Buyers should obtain their own bids.

PROJECTED INCOME UPON COMPLETION

Unit 1 — 6 rooms, duplex-style	\$7,500 / mo
Unit 2 — 5 rooms, duplex-style	\$7,500 / mo
Projected Gross Monthly Rent	\$15,000
Projected Gross Annual Rent	\$180,000
2025 Real Estate Taxes	\$6,874
Assessed Value (FY2025)	\$1,030,600

Rental amounts are estimates only and apply upon completion of the property, per the listing. Strong North Cambridge rental demand is driven by Harvard, MIT, Lesley, Tufts and the Alewife/Kendall employment corridors. The two duplex units may also be condominium-mapped or the building converted to a single-family residence, subject to customary approvals.

PROPERTY DETAILS

Specifications & Systems

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THE BUILDING		SYSTEMS & EFFICIENCY		SITE, TAX & TERMS	
Property Type	Multi Family — Duplex	Heating / Cooling	FHA + Central AC	Lot	1,890 SF corner, paved drive
Units / Floors	2 units 4 levels	Hot Water	Electric, tankless	Zoning	Residential B
Bedrooms / Baths	6 BR 4 full baths	Electric	220V, circuit breakers	Parking (off-street)	1, potential to add 1 more
Total Rooms	10	Renewables	Pre-wired & ready	Permit Parking	2 per unit + 2 visitor
Living Area (measured)	2,886 SF	Windows	New double-hung, thermal	Utilities	City water & sewer
Above / Below Grade	2,206 SF / 680 SF	Energy Features	Insulated windows & doors	Assessed (FY2025)	\$1,030,600
Reconstructed	2025 (approved permits)	HERS Score	10 (6/18/2026)	Taxes (2025)	\$6,874
Basement	Full, walk-out	Certifications	Energy Star LEED	Terms	Estate sale
Construction	Frame, brick, stone/concrete	Lead Paint	None	Sale Condition	Court approval required
Foundation	Poured concrete / block	Roof / Siding	New — asphalt shingle / renov.	Offer Requirement	Verified proof of funds

Unit configuration: Two spacious duplex-style residences, each spanning two levels with two full baths. Unit 1 occupies the first floor and partially finished lower level; Unit 2 occupies the upper floors with an enclosed rear porch. The building can also be converted into a single-family residence. Total street and permit parking may reach up to 8 spaces per the listing.

THE PROPERTY

New Roof | New Exterior | New Windows — Completed 2025

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Corner-lot presence off Mass Ave — brick and clapboard exterior fully renovated with new roof

CONSTRUCTION PROGRESS

Light-Filled Living Spaces — Framed & Ready for Finish Selections

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Oversized new thermal windows flood the principal rooms with light



New framing and window packages throughout



Bedroom framed with electrical rough-in complete

ROUGH MECHANICALS COMPLETE

Plumbing, Electrical, Heat & Ductwork Installed Throughout

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Wiring, ductwork and systems roughed through all four levels



Bath rough-in



PEX supply & waste lines set



Partitions & thermal windows



New high-efficiency HVAC

LOCATION OVERVIEW

North Cambridge — Between Porter Square, Davis Square & Alewife

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73-75 Dudley Street sits on a quiet one-way street just off Massachusetts Avenue in **North Cambridge** — one of the most consistently supply-constrained and high-demand residential markets in the country. The property is positioned in the triangle formed by **Porter Square, Davis Square and Alewife**, placing three MBTA Red Line stations, two vibrant restaurant-and-retail districts, and the Alewife Brook parkland network within easy reach.

The immediate neighborhood offers a balanced blend of outdoor lifestyles: parks, bike paths and walking trails near Alewife, tree-lined streets of classic Cambridge two- and three-families, and quick access to Routes 2, 2A, 3 and 16. Cambridge's world-class employment anchors — **Harvard, MIT, Lesley University and the Kendall Square innovation economy** — sustain deep, durable tenant and buyer pools at every price point.

North Cambridge two-family values in this immediate pocket have recently traded between roughly **\$1.8M for renovation candidates and \$2.57M for a fully renovated building**, underscoring both the strength of the exit market and the rarity of a permitted, 85%-complete, newly reconstructed asset offered below its appraised value.

TRANSIT

Red Line x 3

Porter | Davis | Alewife stations

RENOVATED COMP (0.25 MI)

\$2,570,000

12-14 Hollis St — sold Nov 2025

EMPLOYMENT ANCHORS

Harvard | MIT

Kendall Sq | Alewife corridors

LIFESTYLE

Parks & Paths

Alewife Brook bike & walking network

ACCESS

Rtes 2 / 2A / 3 / 16

Minutes to Boston & Rte 128

Directions: Off Mass Ave on a one-way street — in between Porter Square, Alewife and Davis Square.



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OFFERED AT \$1,799,999

STEVEN MATHIEU

Listing Agent | M&A Real Estate

(617) 413-0489 | steven.mathieu@gmail.com

Showings by appointment — text listing agent (617) 413-0489

M&A REAL ESTATE

467 Ferry St, Malden, MA 02148 | 1395 Brickell Ave, Suite 900, Miami, FL 33131

Office (617) 588-0087 | www.marealestateinc.com | [@marealestateinc](https://www.instagram.com/marealestateinc)

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