

Suite S200 for Lease

2,173 Square Feet

18R Shepard Street, Brighton, MA 02135



2,173 square feet of office space available, private offices and open plan.

Converted Old Barn, Yet Modernized

Our building is an old converted barn, upgraded with modern amenities including fiber access, high-end finishings, separate metering of utilities, and sufficient parking.

Immediate Vacancy: Suite 200

Suite 200 is the largest available suite, with 2,173 square feet; it is considered the building's nicest suite, with these architectural features:

- High, exposed ceilings, reflecting the building's origins as a barn
- Three walls of windows, providing lots of light
- Elegant finishings such as granite countertops in the kitchen and subway tiles and slate tile floors in restrooms
- Wood/Laminate flooring and bright wall colors
- A separate stairwell and entrance (keyless entry in downstairs lobby)

Suite 200 has these amenities:

- Fiber optic Internet access (active as of January, 2019)
- Appliances such as dishwasher, refrigerator and coffee makers
- Higher-end desks and chairs

Unlike the other two upstairs suites, suite 200 has its own restrooms, kitchen, bar eating area, breakroom, and conference room. Five rooms can be used as private offices, if no break room or conference room is needed. To accommodate ten or more workers, the majority, the middle of the space is "open plan." Suite 200 has doors leading to the adjacent suite 280, for tenants who want to expand.

Currently furnished with higher-end desks and chairs, as well as a sofa and bar chairs, the new tenant may rent this furniture out for \$250/month.

Because a software-related company occupied the suite these past five years, it has more IT amenities like a networking closet, many Ethernet ports, alarm system, and fiber-optic Internet (100 Mbps uploading and downloading, that can be activated through Xfinity or RCN).

*For our architect's floorplan of suite 200,
please see the attachment.*

Immediate Vacancy: Suite 200

An additional advantage of the upstairs suite is better access to the large upstairs storage area in the attic.

All our suites are perfect for professional service firms, tech companies, or cooperative workspaces. Accountants, attorneys, architects, physicians and hopefully even you could be happy here.

While the building's exterior and interior brick and wood are old and historic, the mechanical systems, insulation and nearly everything else inside is new, such as the building-wide sprinkler system, key card entry system, and new HVAC systems (heating, ventilation, air conditioning). The building was totally remodeled in the past five years, complete with permits, ADA compliance, etc.

*For our architect's floor plan of the entire upstairs,
that shows all three suites, please see the attachment.*

Suite Sizes, Vacancy Dates, and Rates

S200 is available now in 2024:

Suite	Size	Vacancy	Parking	Rate PSF
S200	2,173	May 14th 2025	5 Spaces	\$34.00
S280	1,458	Dec 1st 2024	2 Spaces	\$32.00

A range of rates is shown above, as the final rate agreed will depend on the lease term; longer terms mean the lower range of the rates. Using suite 200 as the example, a tenant with good credit should expect to pay \$34 per square foot for a three-year lease and \$28 for a ten-year lease.

Rates are “NNN,” which means that you pay your portion of the building’s operating expenses (i.e., the rate is not “full service”). Operating expenses are currently \$10.25 per square foot annually, and include basic operating needs such as snow plowing, accounting, insurance, property management and taxes, trash removal, and HVAC maintenance.

Gas and electricity, Internet, security alarm service, cleaning and other tenant-specific operating expenses are controlled and paid by you. Thermostats are Google Nests, allowing you to control your utility bill more easily, also remotely.

*For our architect’s floor plan of the entire upstairs,
please see the attachment.*

Prospective Tenants – Requirements

We seek prospective tenants who satisfy the following expectations:

- Excellent credit history and/or strong financial footing
- Long-term potential (lease term of 3-5-10 years)
- Quiet, clean and not disruptive

A minimum lease term of three years is required. Ideally, a tenant will sign a ten-year lease, like the property's largest tenant downstairs. We value stability in our business dealings but also understand that younger companies, especially start-ups, might not know their future growth plans and want a shorter lease.

We are glad to consider all kinds of tenants, ranging from tech start-ups and professional service firms to non-profit organizations. The deposit amount will be three months for a tenant with good credit (first two months and last month). A tenant with weaker credit might expect to pay 6-12 months of rent in advance.

Tenants without brokers, i.e., who represent themselves, will receive a 1% discount on the rent rate.

Current Tenants at 18 Shepard

The building has four commercial tenants upstairs and downstairs:

1. Suite 100: ABCDC, a real estate investment company, based in the building (Allston Brighton Community Development Corporation)
2. Suite 250: Family Behavioral Solutions, Providing an individualized, family-centric, and socially important approach to the treatment of autism spectrum disorders
3. Suite 200: Multicultural Home Care, provide quality home health care services to patients of all backgrounds

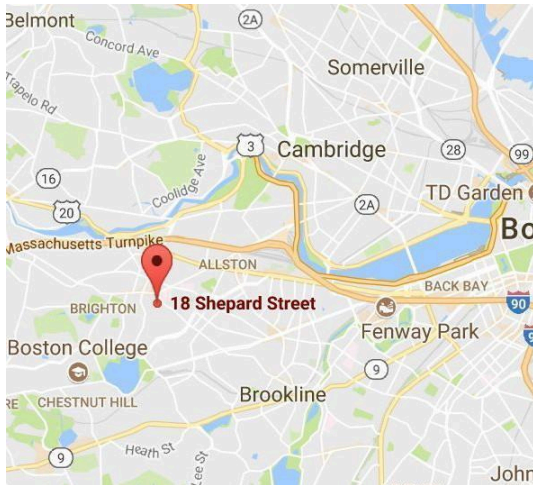
In addition, the property has a one-bedroom house "A" and one-bedroom apartment "B" on its premises. If interested in renting one of these units, to enjoy a 15-second commute to work, please contact our agent Shant.

Central Location

18 Shepard Street is two-minute walk from downtown Brighton, close to public transportation and dozens of restaurants. It's 0.5 miles or a 10-minute walk to reach the Washington Street T station on the Green Line.

The property is located:

- Two minutes by foot from Washington Street downtown
- Directly across the street from St. Elizabeth's Medical Center
- 1.5 miles east of Boston College
- 2.5 miles west of Boston University (and Harvard Business School)



The property is located in a (mostly Italian) residential neighborhood, carefully watched by the neighbors, improving safety considerations.

Because 18 Shepard is a residential area, additional street parking may be available to residents of Brighton.

Parking

While many tenants walk to the office or take public transportation, the property has 16 tenant parking spaces, at a 1.8/1000 parking ratio, to accommodate people who drive. In other words, for every 1,050 square feet that you lease, you get two allocated parking spaces. Additional public parking is available nearby. S200 has 5 spaces and can tandem for 8 total spaces.

Maintenance such as snowplowing and sweeping is paid for by the landlord out of the tenants' aggregated rent payments.



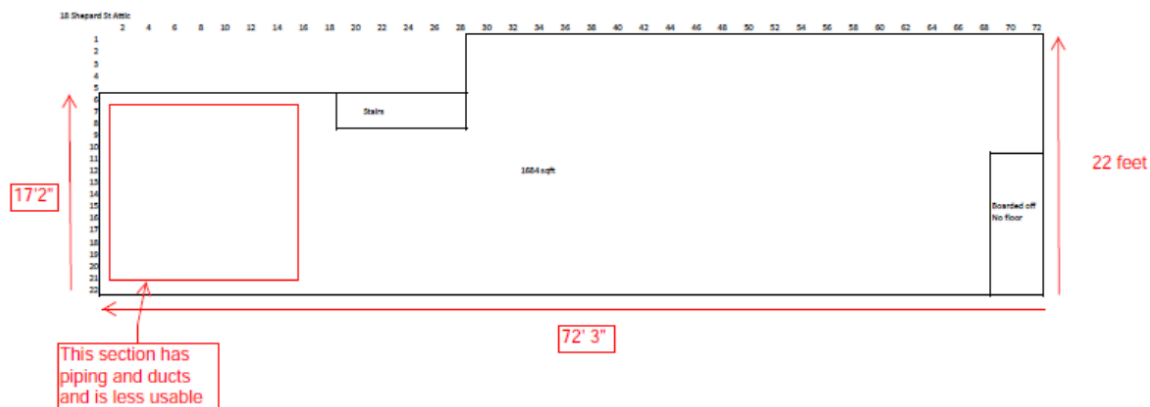
The building's parking lot spaces are dedicated to tenants and their visitors.

Attic Storage

This property offers a large storage space in the temperature-controlled attic, about 1,400 square feet of storage. The high ceilings make each square foot even more useful because you can store 8-10 feet high.

The attic storage area is useful for files and other boxes (and less useful for larger furniture because of the narrow stairs). Rather than storing your boxes at a remote location, consider 18 Shepard. Like the rest of the building, the attic has sprinklers, reducing the risk of a fire.

Attic storage costs an additional fee of \$1.25 per square foot per month. All the suites have their own closets for storage within the suites.



Responsive Property Management

While this property has been modernized with state-of-the-art equipment, insulation and lighting, and while the ownership team is always making improvements, problems such as clogged drains will arise.

Therefore, you will be comforted to know that our property manager Shant and handyman Kelvin live very close to the property and can address most needs quickly. Kelvin has worked at 18 Shepard for the past 15 years and knows it inside-out.

It may also comfort you that our property manager is also the listing agent. Shant knows the building well and won't present you with unrealistic sales ideas that won't materialize later.

Other Notes

Qualified candidates are welcome to receive additional information that is not on our LoopNet pages, such as details about NNN costs or photos.

This brochure contains the following attachments, that are also available as separate PDFs:

- Floorplan of upstairs (all three suites, 200, 250 and 280)
- Floorplan of 200
- Floorplan of 250 and 280, also showing common spaces (in grey)
- Parking plan
- Photos of the Property and Suite 200

Some of these plans have been updated and are best explained by Shant. For example, additional parking such as tandem parking may be possible through individual agreements with tenants.

This brochure is detailed and accurate to the best of our knowledge. However, it's largely an overview document that should be discussed in person and that will be governed by the lease.

Agent Contact Information

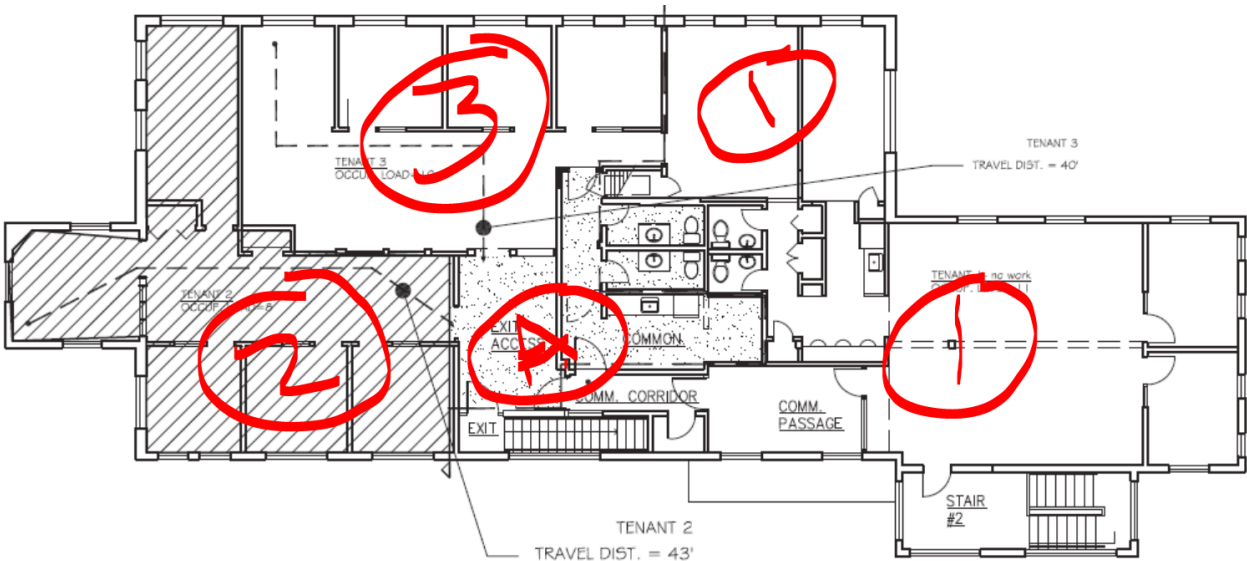
If this leasing opportunity interests you, please contact:

Shant: +1 617-785-9785 (mobile)

Email: RentFromShant@gmail.com

Tenants without brokers, i.e., who represent themselves, will receive a 1% discount on the rent rate.

Floorplan of Upstairs (All Three Suites, 200, 250 and 280)



Sections 1: Suite 200, available May 14, **(AVAILABLE)**

Section 2: Suite 280, available December 1st, **(AVAILABLE)**

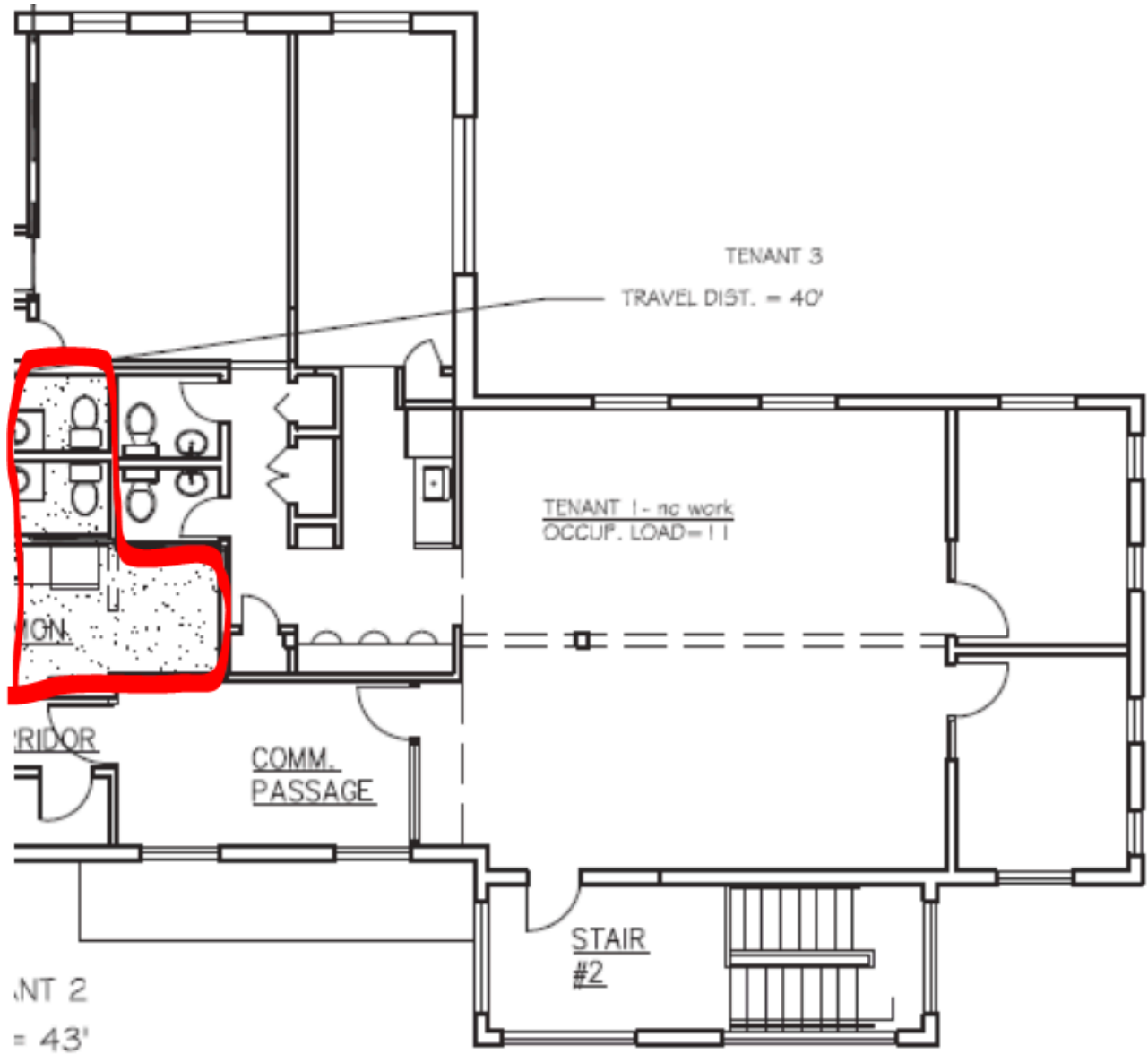
Section 3: Suite 250 - **(RENTED)**

Section A: Common area of suites 250 and 280 (lobby, restrooms, kitchen)

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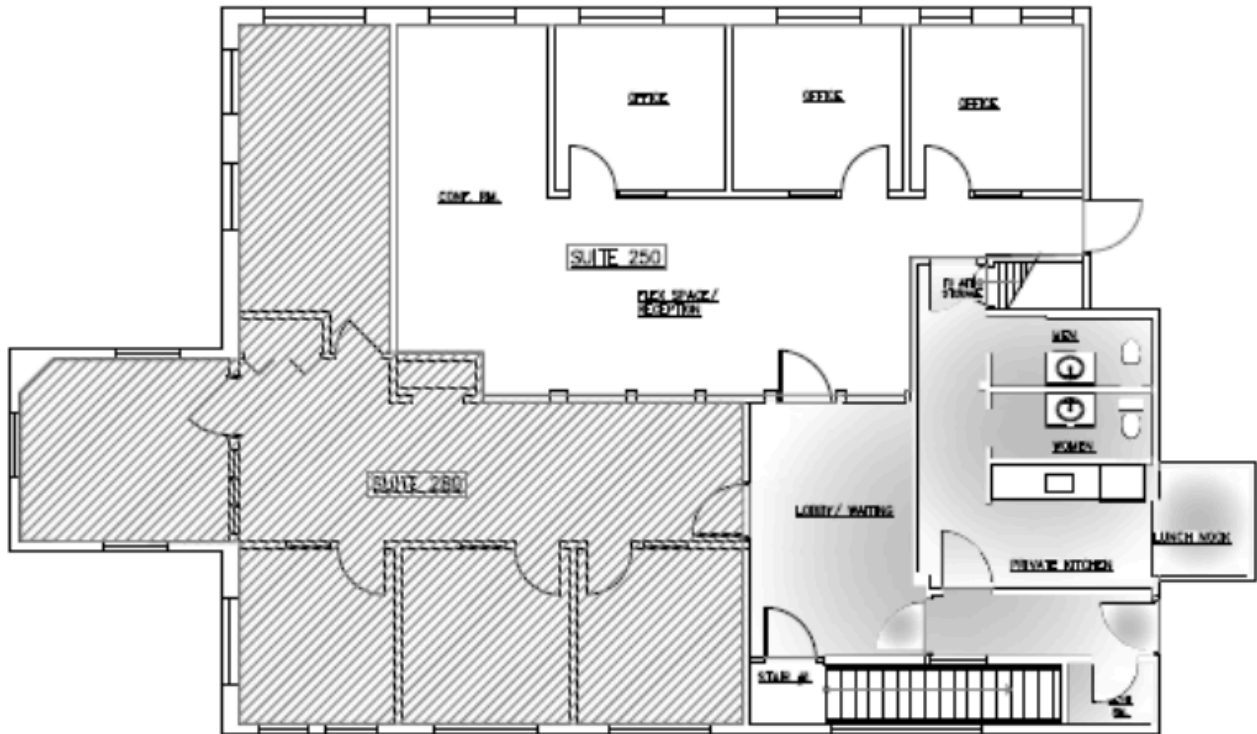
In the plan's center are the upstairs kitchens (two) and restrooms (four). Suite 200 has its own kitchen and two restrooms, plus its own entrance.

Floorplan of 200

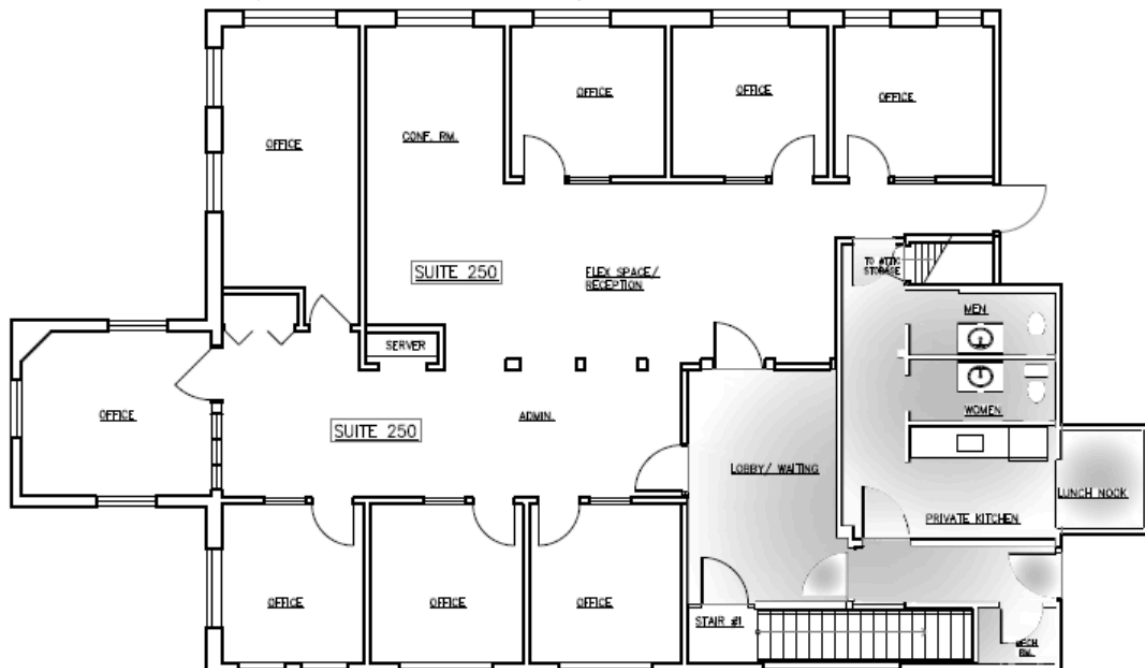


The area in grey, circled in red, belongs to suite 250 and 280, not 200. The "Common Passage" is an area that leads to the fire escape door and to suite 250. It cannot be blocked but belongs to 200.

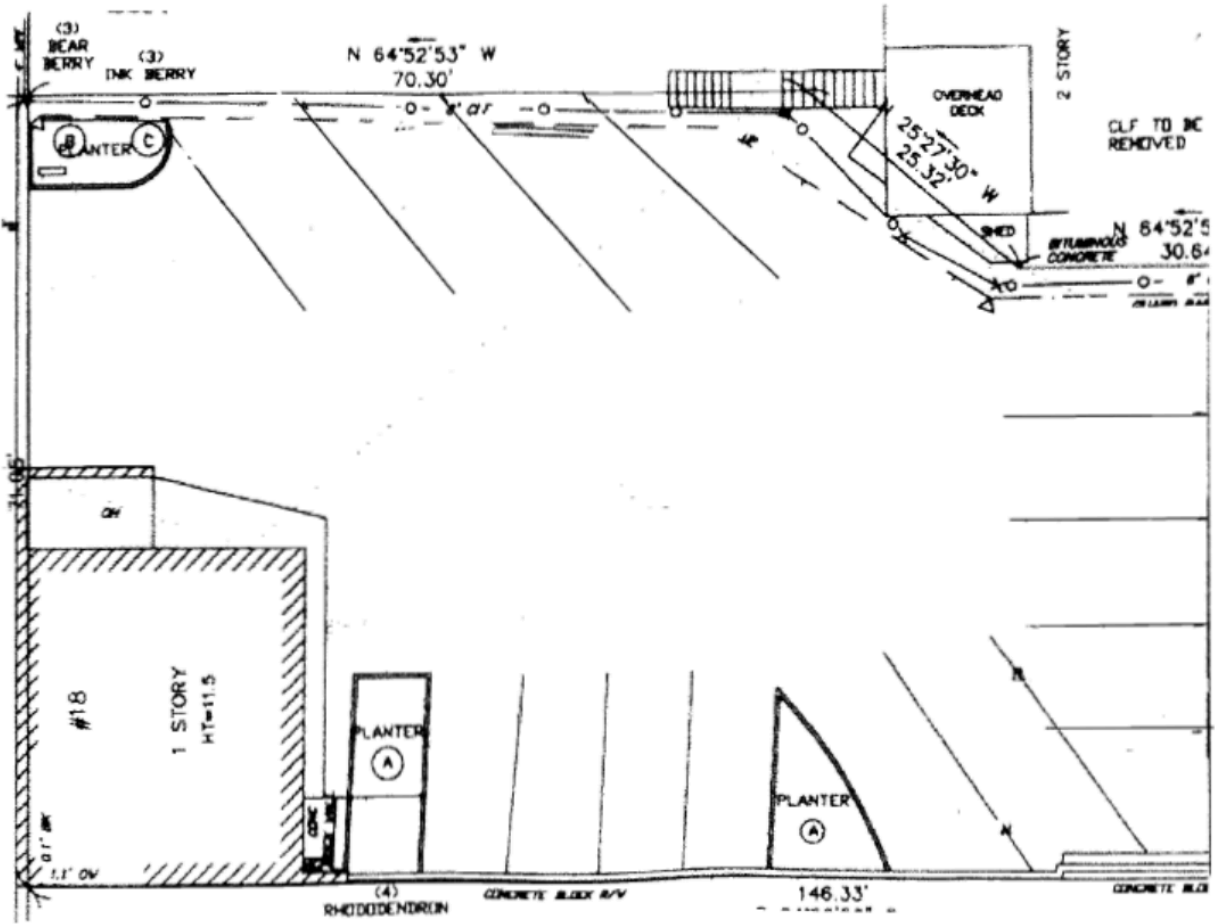
**Floorplans of 250 and 280
(striped area is 250, white area is 280,
grey is common area)**



Grey area below to the right S250 is common area.

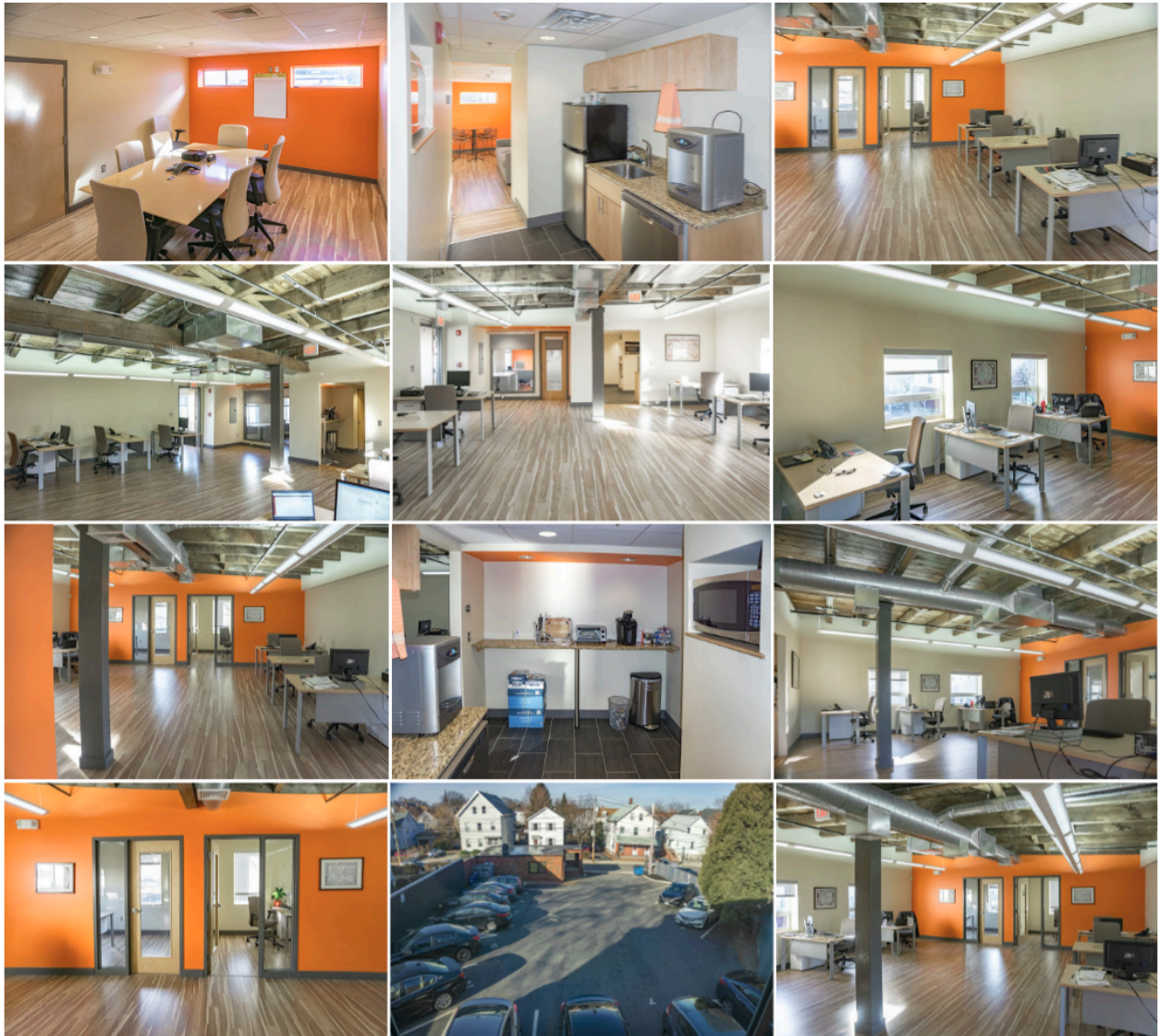


Parking Plan



Photos of Property and Suite 200

These photos show the following area of suite 200 and the property. You can see the photos better on our LoopNet and Google Photos pages.



Secondary Attachments

The next sections are mostly for the reference of prospective buyers of the property but may interest prospective tenants also:

- Possible Sale of Property
- Recent History – Extensive Remodel
- Suite 100 – Brick and Wood
- Suite 100 – Architectural Plans
- Photos of the Property and Three Available Suites

The content relating to suite 100 was written in 2017, when that suite was vacant. Since then, suite 100 has been occupied, with a ten-year lease. The tenant and landlord undertook a rather extensive remodel.

Possible Sale of Property

This property at 18 Shepard Street might be for sale if an excellent offer is received. The property could be ideal for an owner-user, for example, who wants to occupy part of all of the building, while also having additional income from the two apartments onsite.

Given the strong economy and tenant interest in downtown Brighton, the building is fully occupied as of mid-January, 2019. However, the three upstairs units will become available in 2019, which are at below market rates and will likely rent out at higher rates.

The property is mixed use, comprising 1,384 square feet of (two) residential units and 8,374 square feet of commercial space, the net operating income (NOI) should be around \$225,000 in 2018 and \$275,000 in 2023, given expected increases.

Using the 2023 NOI and a cap rate of 6%, the value of the building is projected to be \$4.6 million (or \$5.4 million if the cap rate used is 5%).

About half the building's tenants is paying 5% annual rent increases.

The current owners bought the property in March, 2010, at the depth of the recession, anticipating that the Brighton-Allston area would appreciate in value.

The owners liked downtown Brighton, anticipating gentrification and other improvement through the expansion of local universities and corporations.

Illustrating the benefit of having powerful institutional neighbors, New Balance funded the \$20 million new Boston Landing MBTA commuter rail station, one mile away from 18 Shepard, operational in 2017.

Adding to the value is the property's central location as highlighted above.

Recent History - Extensive Remodel

Since the building was in terrible shape upon purchase, the owners invested another \$2+ million to renovate the front and rear buildings and parking lot:

- gutting the entire interior and excavating the ground floor
- redoing almost every aspect of the building, including electrical,
- plumbing, roof, facade, insulation, HVAC, the floors and ceilings, finishings
- implementing tenant improvements, etc.
- getting permits so that everything is code-compliant, with special focus on life safety and energy efficiency

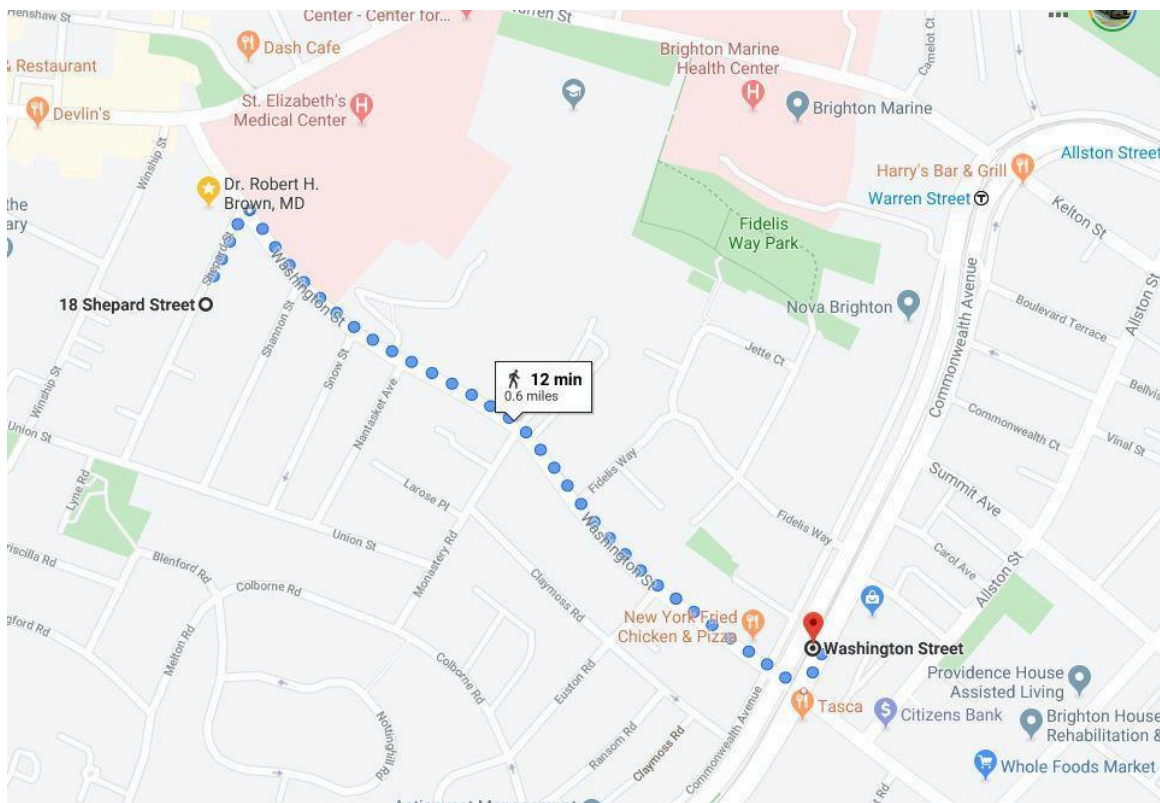
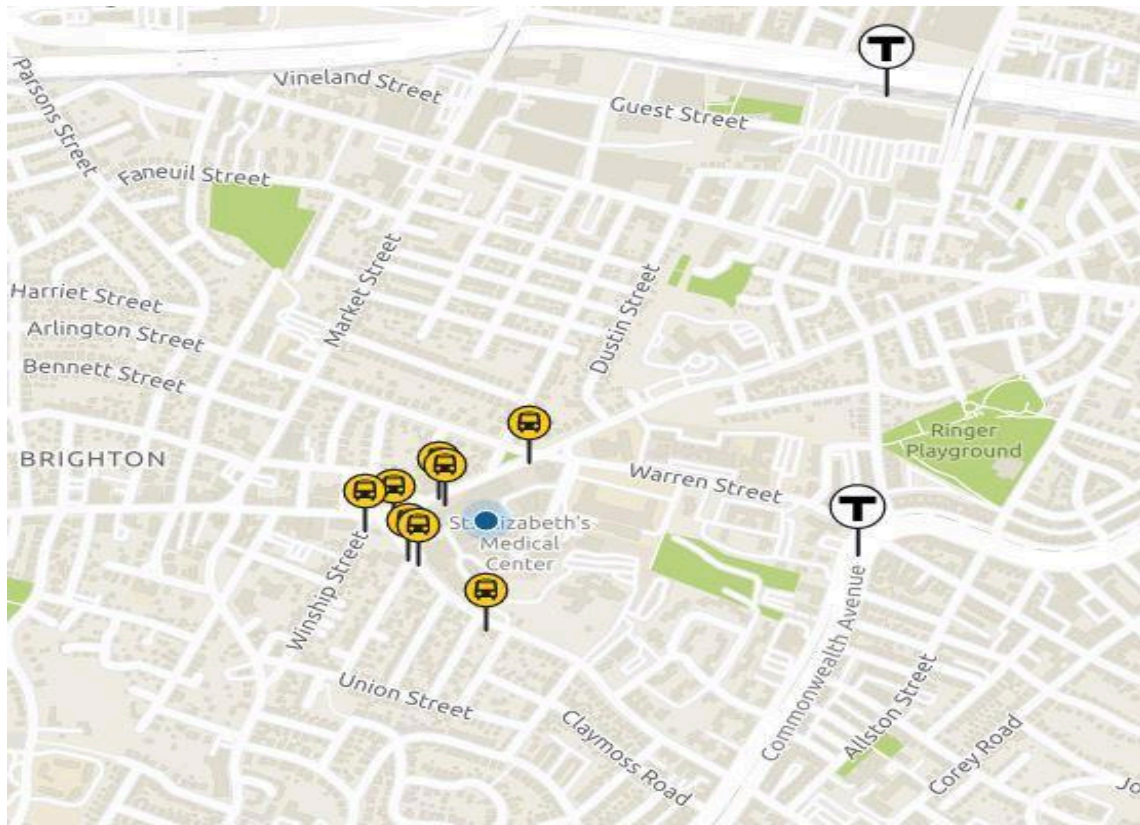
Fortunately, most of this remodel work was done at recession prices.

Unfortunately, the building is located within the City of Boston, where dealing with the government agencies takes forever and increases costs.

Therefore, prospective buyers should be glad that the current owners have endured seven years of government frustration and construction headaches.

The entire remodel project took seven years, also because various government agencies were involved. For example, before the parking lot could be redone, the EPA required the area to be excavated seven feet down so that large water-retention tanks would retain rain runoff, to reduce the risk of flooding.

Public Transportation



Bus Route Distances:

Cambridge St opp Elko St

299 ft

Bus: 57, 57A, 501, 503

Cambridge St @ Elko St

367 ft

Bus: 51, 57, 57A

Washington St opp Shepard St

517 ft

Bus: 65

Washington St @ Shepard St

558 ft

Bus: 65

Cambridge St @ Sparhawk St

561 ft

Bus: 51, 57, 57A

Cambridge St @ Washington St

570 ft

Bus: 57, 57A, 501, 503

7 Winship St

0.1 mi

Bus: 65, 501, 503

Washington St @ Snow St

0.1 mi

Bus: 65

Warren Street

0.4 mi

Green Line B

Boston Landing

0.7 mi

Commuter Rail

Dean Road

0.8 mi

Green Line C

Reservoir

1.0 mi

Green Line D

Bus: 51, 86