

Subject Property

3200 Washington St - 3200 Washington  
Boston, Massachusetts - Egleston Square Neighborhood



PROPERTY	
No. of Units:	73
Stories:	6
Avg. Unit Size:	850 SF
Type:	Apartments - All
Rent Type:	Market/Affordable
Year Built:	Sep 2019
Parking:	41 Spaces; 0.6 per Unit
Distance to Transit:	7 Minute Walk

PROPERTY MANAGER	
Princeton - 3200 Washington	
(617) 500-6858	
OWNER	
Berkeley Investments, Inc.	

ASKING RENTS PER UNIT/SF		
Current:	\$3,445	\$4.05 /SF
Last Quarter:	\$3,502	\$4.12 /SF
Year Ago:	\$3,483	\$4.09 /SF
Competitors:	\$3,508	\$4.29 /SF
Submarket:	\$2,303	\$2.87 /SF

VACANCY		
Current:	4.1%	3 Units
Last Quarter:	4.1%	3 Units
Year Ago:	4.1%	3 Units
Competitors:	16.7%	832 Units
Submarket:	2.7%	430 Units

12 MONTH ABSORPTION	
Current:	(1) Units
Competitor Total:	(106) Units
Competitor Avg:	(7.1) Units
Submarket Total:	411 Units
Submarket Avg:	0.9 Units

UNIT BREAKDOWN

Bed	Bath	Avg SF	Unit Mix		Availability		Avg Asking Rent		Avg Effective Rent		Concessions
			Units	Mix %	Units	Mix %	Per Unit	Per SF	Per Unit	Per SF	
Studio	1	538	19	26.0%	0	0.0%	\$2,499	\$4.64	\$2,485	\$4.62	0.6%
1	1	673	11	15.1%	0	0.0%	\$2,799	\$4.16	\$2,784	\$4.14	0.6%
2	2	980	6	8.2%	0	0.0%	\$3,749	\$3.83	\$3,728	\$3.80	0.6%
2	2	1,010	28	38.4%	3	10.7%	\$3,899	\$3.86	\$3,878	\$3.84	0.6%
3	2	1,136	8	11.0%	0	0.0%	\$4,499	\$3.96	\$4,475	\$3.94	0.5%
3	2	1,232	1	1.4%	0	0.0%	\$5,590	\$4.54	\$5,559	\$4.51	0.6%
Totals		Avg SF	Units	Mix %	Units	Mix %	Per Unit	Per SF	Per Unit	Per SF	Concessions
All Studios		538	19	26.0%	0	0.0%	\$2,499	\$4.64	\$2,485	\$4.62	0.6%
All 1 Beds		673	11	15.1%	0	0.0%	\$2,799	\$4.16	\$2,784	\$4.14	0.6%
All 2 Beds		1,005	34	46.6%	3	8.8%	\$3,873	\$3.85	\$3,851	\$3.83	0.6%
All 3 Beds		1,147	9	12.3%	0	0.0%	\$4,620	\$4.03	\$4,595	\$4.01	0.5%
Totals		851	73	100%	3	4.1%	\$3,445	\$4.05	\$3,427	\$4.03	0.5%

Estimate Updated November 01, 2024

SITE AMENITIES

Courtyard	Fitness Center	On-Site Retail
Property Manager on Site	Wi-Fi	

# Subject Property

## UNIT AMENITIES

Dishwasher	Disposal	Kitchen
Microwave	Oven	Range
Refrigerator	Tub/Shower	Washer/Dryer

## RECURRING EXPENSES

Dog Rent \$75	Cat Rent \$40
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## ONE TIME EXPENSES

Dog Fee \$75	Cat Fee \$40
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## PET POLICY

Dog Allowed One-Time Fee: \$75-75, \$75/Mo, 2 Maximum, 40 lb. Maximum  
Restrictions: Over 1 year of age required. Non-aggressive breeds only  
Cat Allowed One-Time Fee: \$40-40, \$40/Mo, 2 Maximum, 40 lb. Maximum

Subject Property



Primary



Building



Building



Building



Subject Property



Interior



Interior



Interior



Building





Sale Comparables

## 3200 Washington St

3200 Washington

73 Unit Apartment Building

Boston, Massachusetts - Egleston Square Neighborhood

PREPARED BY

**BERKADIA**<sup>®</sup>

Adam Dunn

Managing Director



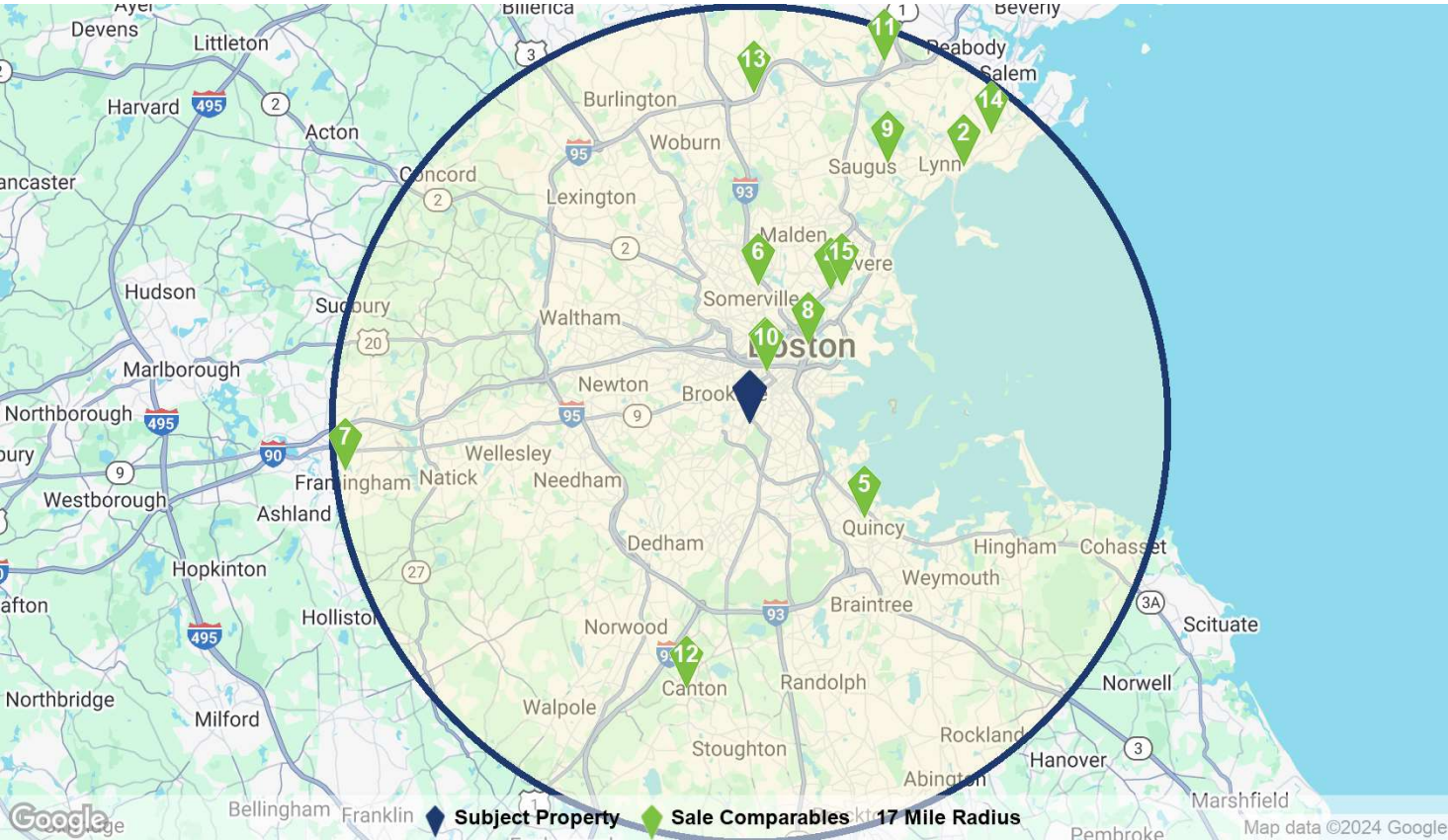


Sale Comparables Summary

3200 Washington - 3200 Washington St

Sale Comparables	Avg. Price/Unit (thous.)	Average Price (mil.)	Average Vacancy at Sale
15	\$360	\$24.8	3.1%

SALE COMPARABLES LOCATIONS



SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	\$10,500,000	\$24,821,533	\$23,100,000	\$62,000,000
Price Per Unit	\$220,000	\$360,428	\$307,017	\$659,574
Cap Rate	4.3%	5.3%	5.2%	6.5%
Vacancy Rate at Sale	0%	3.1%	2.2%	86.7%
Time Since Sale in Months	1.4	12.4	9.5	23.8
Property Attributes	Low	Average	Median	High
Property Size in Units	45	68	60	114
Number of Floors	3	4	4	11
Average Unit SF	491	781	742	1,298
Year Built	1899	1963	1972	2023
Star Rating	★★★★★	★★★★★ 3.3	★★★★★	★★★★★

# Sale Comparables Summary

3200 Washington - 3200 Washington St

Property Name/Address	Property Information				Sale Information			
	Rating	Yr Built	Units	Vacancy	Sale Date	Price	Price/Unit	Price/SF
1 46 Westland Ave	★★★★★	1910	45	2.2%	9/20/2024	\$16,800,000	\$373,333	\$677
2 175 Ocean St	★★★★★	1910	46	0%	7/31/2024	\$12,400,000	\$269,565	\$362
3 Harrington's Place 55 Burbank St	★★★★★	1899	46	0%	6/21/2024	\$10,500,000	\$228,260	\$704
4 The Greenhouse 154-164 Pearl St	★★★★★	1930	82	1.2%	6/12/2024	\$23,000,000	\$280,487	\$280
5 Hillside Residences 23-31 Bridge St	★★★★★	2019	60	5.0%	3/21/2024	\$25,450,000	\$424,166	\$248
6 The Princeton 333 Broadway	★★★★★	1914	50	4.0%	3/20/2024	\$11,000,000	\$220,000	\$238
7 Union Court Apartments 258-262 Union Ave	★★★★★	1972	72	2.8%	1/30/2024	\$16,500,000	\$229,166	\$234
8 One India Apartments 1 India St	★★★★★	1910	94	0%	1/19/2024	\$62,000,000	\$659,574	\$624
9 The Fairmount North Shore 215 Fairmount Ave	★★★★★	2018	100	1.0%	11/13/2023	\$29,000,000	\$290,000	\$230
10 Flats on Westland 16 Westland Ave	★★★★★	1910	55	7.3%	6/28/2023	\$23,100,000	\$420,000	\$601
11 Ezio Place 2 Hotel Ave	★★★★★	2023	60	86.7%	3/23/2023	\$28,000,000	\$466,666	\$467
12 Millside at Heritage Creek 104 Revere St	★★★★★	2021	60	1.7%	2/6/2023	\$26,625,000	\$443,750	\$342
13 Wakefield Vista Apartments 105-109 Hopkins St	★★★★★	2013	114	8.8%	12/9/2022	\$35,000,000	\$307,017	\$267
14 Eagle Rock Apartments at Sw... 100 Vantage Ter	★★★★★	1987	96	2.1%	11/16/2022	\$38,000,000	\$395,833	\$252
15 Atlas Lofts 88 Gerrish Ave	★★★★★	2010	53	5.7%	11/9/2022	\$14,948,000	\$282,037	\$262