

The Colliers logo consists of the word "Colliers" in a white serif font, centered within a dark blue rectangular box. Below the box are three horizontal stripes in yellow, red, and blue.

Accelerating success.



Investment Opportunity | Offering Memorandum

266-268 Newbury St
Boston, MA



Executive Summary

Colliers is pleased to present for sale a trophy investment opportunity at **266-268 Newbury St** in the vibrant Back Bay neighborhood of Boston. The approximately 11,995 square foot building is currently home to seven offices and two retail restaurant spaces. The building boasts four floor through levels of rentable space with high ceilings and abundant natural light. Located on the bustling Back Bay retail strip, 266-268 Newbury St is in the heart of Boston's premier shopping and retail area, as well as steps from the Prudential Center, one of the regions primary live, work, play environments. The property is also proximate to major transit centers Mass Pike I-90 and Storrow Drive, as well as three MBTA Green Line stops at Arlington, Copley, and Hynes. Other notable area amenities include, the Charles River Esplanade, Boston Common, the Comm Ave Mall, the Hynes Convention Center, and the Boston Public Library.



Project Highlights



Trophy Asset



Value Add Opportunity
Rent Growth



Prestigious Location
Prime Restaurant & Shopping



Transit Oriented
MBTA Green Line & I-90



Area Development
Raffles, 380 Stuart St,
Parcel 12, Parcel 13



Project Overview



Address:
266-268 Newbury St
Boston, MA 02116



Gross SF:
11,995 SF



Parcel ID:
0503149000



Rentable Area:
8,899 SF



Lot Size (Acres/SF):
0.11 Acres/4,928 SF



Zoning District:
Boston Proper



Year Built:
1905



Zoning Sub-district:
B-3-65



Stories:
4



Assessed:
\$2,754,650



Exterior:
Brick



Parking:
12



Tenant Summary

Unit #	Tenant	Floor	SF	2022			Share	Lease End	Type	CAM	Notes
				\$/Month	\$/Year	\$/SF					
Basement	Crazy Good Kitchen	Basement	2,551	8,487	101,846	40	28.7%	11/31/24	MG	1,911	Tax 40% >2020, 80%> \$4,000
266-1	Bubble Tea	Floor 1	900	7,648	91,776	102	10.1%	10/1/24	MG	696	15% Water > 1750
266-2	ASC Salon	Floor 2	841	2,500	30,000	36	9.5%	TAW	MG	15,190	10% CAM, 10% Tax Base Yr 2021
266-3	Grithaus	Floor 3	787	3,800	45,600	58	8.9%	9/15/23	MG	1,500	\$1,500/Year CAM
266-4	Exataret	Floor 4	753	2,500	30,000	40	8.5%	TAW	MG	15,190	10% Tax Base Year '21, 10% CAM Base Year '21
268-1	Sneaker Junkie	Floor 1	695	4,800	57,600	83	7.8%	TAW	MG	2,380	14% CAM - Base Yr 2014, Tax 14% Base Yr - Cap \$1,500
268-2	Tailor	Floor 2	757	3,000	36,000	48	8.5%	TAW	Gross	-	-
268-3	Vacant	Floor 3	798	-	-	-	9.0%	-	-	-	-
268-4	Attorney Kreuzer	Floor 4	807	3,150	37,800	47	9.1%	TAW	MG	14,523	10% Tax Base Year '21, 10% CAM Base Year '14
9			8,889	35,885	430,622	48	100.0%			51,390	

Parking Income

#	Space	\$/Mo	\$/Yr
P-1	Sneaker Junkie Pk	195	2,340
P-2	Tailor Pk	220	2,640
P-3	ASC Salon PK	200	2,400
P-4	266-1 Included	-	-
P-5	266-1 Included	-	-
P-6	CGK Included	-	-
P-7	CGK Included	-	-
P-8	CGK Included	-	-
P-9	CGK Included	-	-
P-10	-	-	-
P-11	-	-	-
P-12	-	-	-
12		615	7,380

Income Statement

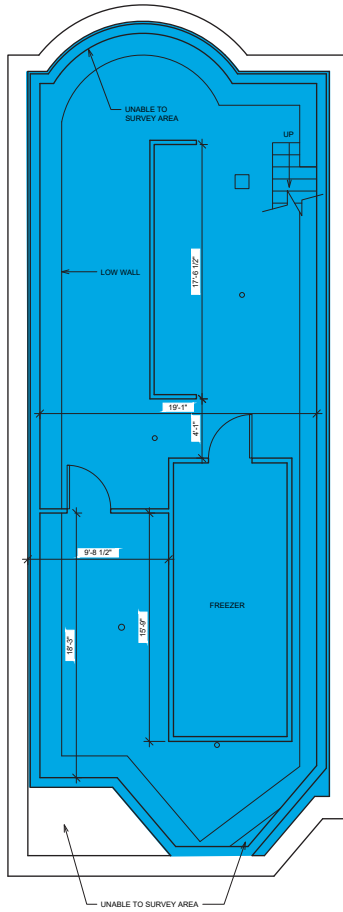
REVENUE	2022	Pro Forma
Rental Revenue		
Market Rent	430,622	703,775
Total Rental Revenue	430,622	703,775
Other Income		
Reimbursable Expenses	51,390	52,932
Parking Income	7,380	7,601
Total Other Income	58,770	60,533
Effective Gross Revenue		
Gross Revenue	489,392	764,308
General Vacancy and Credit Loss	(14,682)	(22,929)
Total Effective Gross Revenue	474,711	741,379
OPERATING EXPENSES		
Controllable		
Repairs and Maintenance	28,758	29,477
Supplies	3,498	3,585
Elevator	8,560	8,774
Telephone	3,781	3,876
Office	1,577	1,616
Electric	4,632	4,748
Water & Sewer	6,389	6,549
Fixed		
Property Taxes	138,949	141,728
Insurance	14,175	14,459
Property Management	14,250	25,948
Capital Reserves	4,500	4,590
Total Operating Expenses	229,069	245,350
NET OPERATING INCOME*	245,642	496,029

Pro Forma Rents were based on \$65/SF for Office and \$120/SF for Retail, Expenses grown at 3%

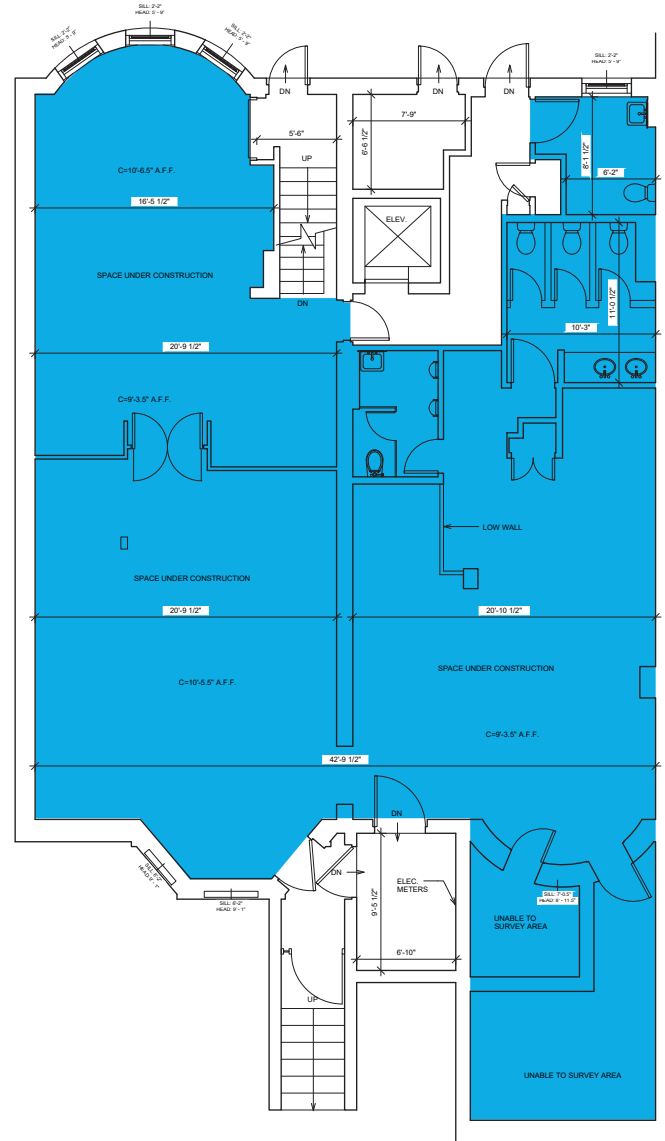


Floor Plans

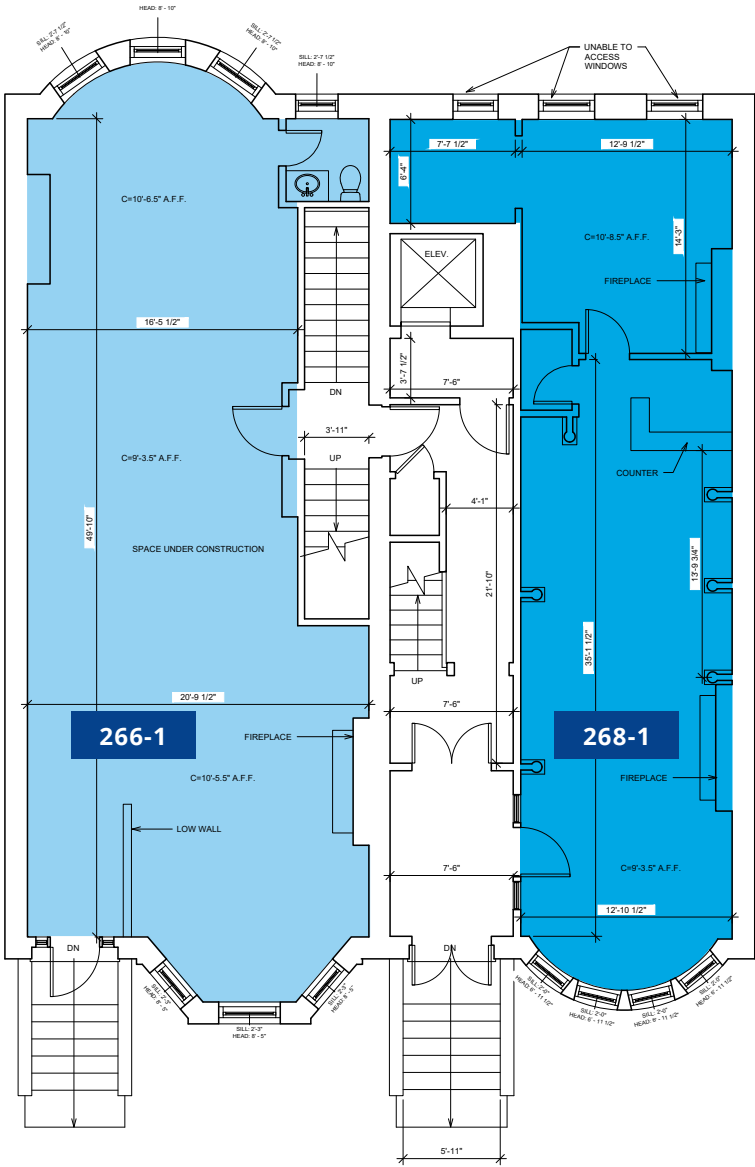
Sub Basement



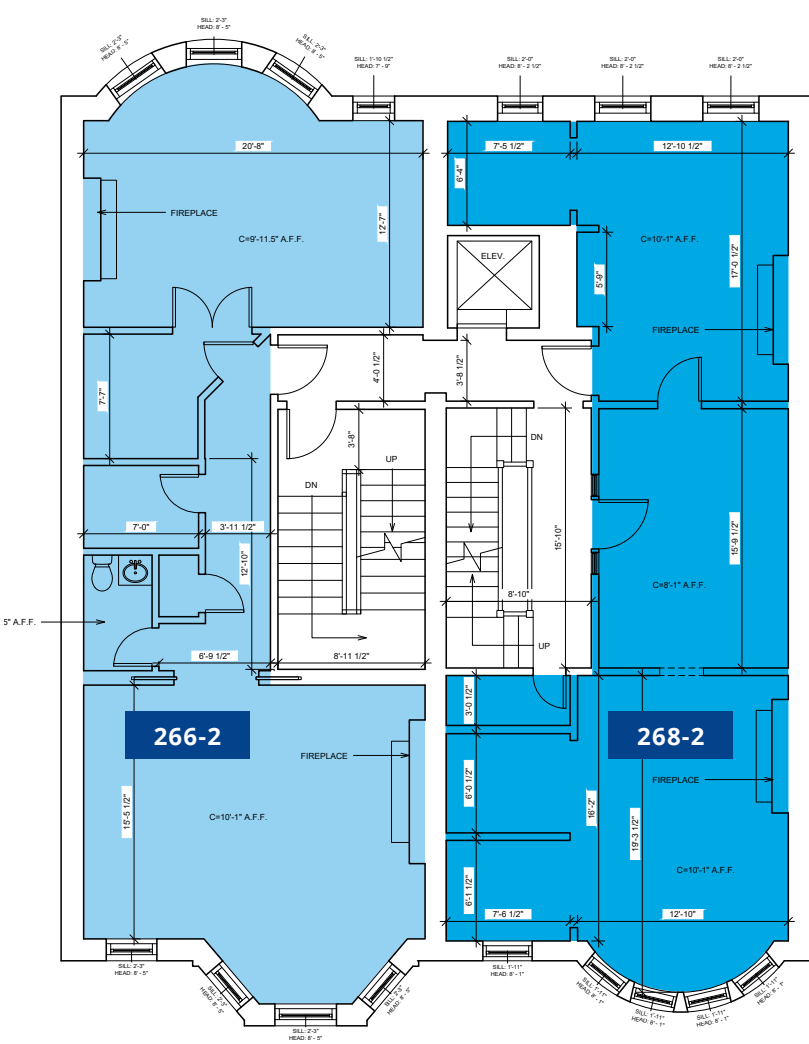
Basement



First Floor



Second Floor



Demographics



Population:

1 Mile: 101,922
3 Miles: 555,420



Households:

1 Mile: 45,878
3 Miles: 237,275



Median Age:

1 Mile: 32.7
3 Miles: 34.4



Median HH Income:

1 Mile: \$88,771
3 Miles: \$90,492



Daytime Employees:

1 Mile: 153,361
3 Miles: 703,550



Population Growth '22-'27:

1 Mile: 0.66%
3 Miles: 0.81%



Household Growth '22-'27:

1 Mile: 0.66%
3 Miles: 0.83%



266-268 Newbury St
Boston, MA

Beacon Hill

Boston Common

Arlington

Copley

Flour Bakery

Boston Public Library

Hynes Convention Center

Prudential Center

Hynes Convention Center

Sheraton Boston

Warby Parker

Hilton Boston

Saks Fifth Avenue

Tesla

Whole Foods

The Revolution

South End



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Boston, MA

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