Wyman Street Advisors
ACQUISITION • BROKERAGE • CONSULTING • DEVELOPMENT

Mark Driscoll
Partner

For Sale
1765 Centre Street, West Roxbury, MA

Free-Standing Commercial Building

Exceptional opportunity to acquire a well-maintained, free-standing commercial building situated on a high-traffic corner in the heart of West Roxbury. Offering excellent visibility and strong curb appeal, the property includes both off-street and street parking, ideal for clients and staff alike.

Mark Driscoll
Partner

OFFERING MEMORANDUM

1765 Centre Street | West Roxbury, MA 02132
Mixed-Use NNN Commercial Investment • Retail & Medical / Office • 5,200SF

Confidentiality & Disclaimer

This Offering Memorandum has been prepared by the Wyman Steet Advisors for informational purposes only. It is intended solely for the use of prospective purchasers of the subject property. The information contained herein has been obtained from sources deemed reliable but is not guaranteed. Prospective buyers are encouraged to conduct their own due diligence. All financial projections are based on market assumptions and do not constitute a guarantee of future performance.

Key Deal Statistics

For pricing guidance, please contact the listing broker, Mark Driscoll
Total SF: 5200 SF
Total Usable SF: 4,914 SF
Ground Floor — Suite 101 2,680 SF
Second Floor — Suite 201 2,520 SF
Market NOI
~$176,555
Use
Retail / Medical / Office
Location
West Roxbury, MA (City of Boston)
Year Built
1988
Lot Size
7,405 SF (0.17 Acres)

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SECTION 1
Investment Highlights

1765 Centre Street presents an opportunity to acquire a well-located commercial building in one of Boston's most established neighborhood business districts. The property consists of approximately 5,200 square feet configured as two independent suites, providing flexibility for investors, owner-users, or medical and professional office operators. The building benefits from strong visibility along Centre Street, convenient on-site parking, and proximity to major healthcare institutions, making it well positioned to capitalize on continued demand for medical, professional office, and neighborhood retail space.

Prime Centre Street Location
Located on West Roxbury's primary commercial corridor, the property benefits from strong vehicle traffic, an established residential customer base, and convenient access to Veterans Administration Boston Healthcare System, Brigham and Women's Faulkner Hospital, Route 1, Interstate 95, and MBTA bus service.

Flexible Leasing and Occupancy Options
The building is configured as two separately accessible suites consisting of approximately 2,680 SF on the ground floor and 2,520 SF on the second floor. The layout supports a variety of ownership strategies, including multi-tenant investment, owner occupancy, medical conversion, or single-user occupancy.

Medical and Professional Office Demand
West Roxbury continues to experience stable demand from medical practices, dental providers, behavioral health, physical therapy, and professional service firms seeking locations within the City of Boston. The property's layout and parking make it well suited for these users.

Rents
Market leasing activity along Centre Street suggests achievable asking rents in the range of $45–55/SF for medical and retail users, with office space estimated between $28–32/SF.

Value-Add Opportunity
The second-floor suite will be delivered vacant, while the existing first-floor tenant occupies under a Tenant-at-Will arrangement. This provides a purchaser with the opportunity to reposition the property through new leasing, owner occupancy, or implementation of long-term lease agreements at market rental rates.

Limited Operating Responsibilities
The property is well suited for a Triple Net (NNN) leasing strategy under which tenants reimburse real estate taxes, insurance, and common area maintenance expenses. Upon stabilization, ownership can benefit from predictable operating cash flow with limited ongoing management obligations.

Conservative Underwriting
The accompanying financial analysis illustrates conservative, base case, and upside leasing scenarios using market rent assumptions for comparable medical, office, and retail space within the West Roxbury submarket. The valuation analysis is presented for illustrative purposes and is intended to assist investors in evaluating stabilized income potential.

Strong Long-Term Fundamentals
West Roxbury remains one of Boston's most supply-constrained commercial submarkets. Limited development sites, stable demographics, and consistent demand from healthcare and neighborhood-serving businesses continue to support long-term occupancy and rental growth.

Mark Driscoll
Partner

SECTION 2
Property Description

Property Details

Address	1765 Centre Street, West Roxbury, MA 02132
Property Type	Mixed-Use Commercial (Retail / Medical / Office)
Total Rentable Usable SF	5,200
Ground Floor — Suite 101	2,680 SF — Retail / Medical
Second Floor — Suite 201	2,520 SF — Office / Medical
Lease Structure	Triple Net (NNN)
Zoning	Commercial — City of Boston
Parking	On-site / Street
Year Built	1988

Property Description

The subject property is a well-maintained, two-story commercial building prominently located along Centre Street, West Roxbury's primary retail, medical, and professional services corridor within the City of Boston. Containing approximately 5,200 square feet, the building is configured as two independent suites, providing flexibility for investors, owner-users, and a variety of commercial tenants.

The ground-floor suite (Suite 101 – ±2,680 SF) features excellent street visibility, direct customer access, and a highly functional layout suitable for medical, retail, showroom, or other neighborhood-serving commercial uses. The second-floor suite (Suite 201 – ±2,520 SF) is well suited for medical, professional office, healthcare, financial services, or other office users seeking a convenient suburban Boston location.

The property's flexible floor plan supports multiple ownership and leasing strategies, including multi-tenant investment, owner occupancy with supplemental rental income, or full-building occupancy. The existing configuration allows a purchaser to lease each suite independently or customize the building to meet the requirements of a single occupant. Located within one of Boston's most established and supply-constrained commercial submarkets, the property benefits from a strong surrounding residential population, excellent visibility, convenient parking, and consistent demand from medical providers, professional service firms, and neighborhood retail businesses. These market fundamentals position the asset for long-term value appreciation and stable leasing demand.

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Property Photos

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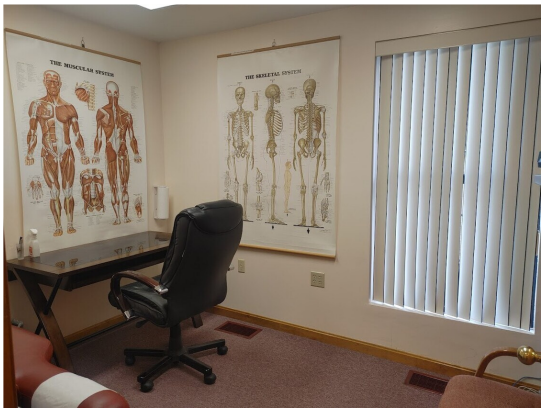

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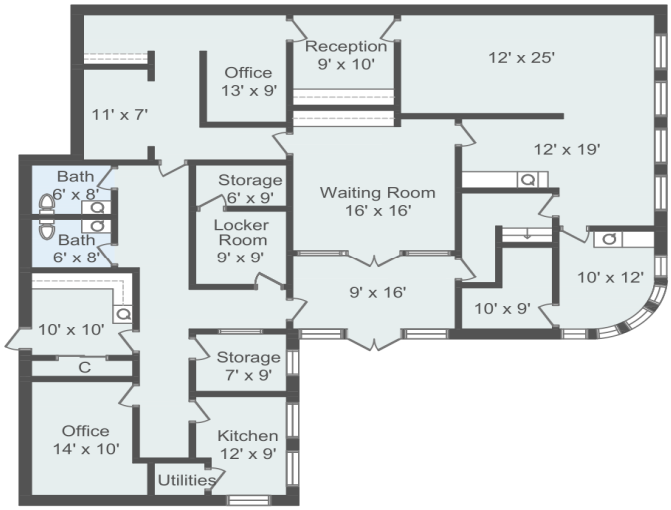
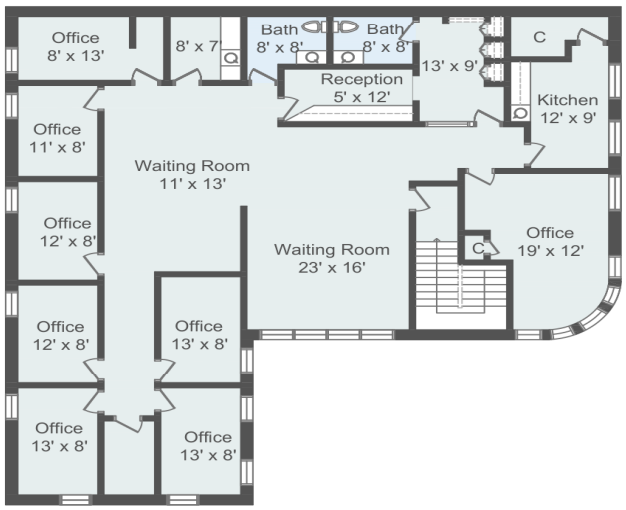
Property Floor Plan

1765 Centre Street, West Roxbury



First Floor- Approx. 2533 Sq Ft



Second Floor – Approx. 2381 Sq Ft

FloorPlansBoston.com

These drawings are for marketing purposes only and are an approximation of existing structures and features, and are provided for convenience. All room sizes are approximate and not guaranteed to be exact or to scale.

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SECTION 3
Location & Market Overview

West Roxbury Submarket

West Roxbury is one of Boston's most established neighborhood business districts, located approximately seven miles southwest of Downtown Boston. The Centre Street corridor serves as the area's primary commercial thoroughfare, supporting a diverse mix of neighborhood retail, restaurants, medical offices, financial services, professional offices, and personal service businesses.

The corridor benefits from a stable and affluent residential population, strong consumer spending, and limited opportunities for new commercial development. As a result, Centre Street has maintained consistently strong occupancy levels and continues to attract both local businesses and regional service providers seeking a presence within the City of Boston.

Key market attributes include:

- Established residential neighborhoods with above-average household incomes and strong homeownership.
- A mature commercial corridor anchored by neighborhood retail, healthcare providers, financial institutions, restaurants, and professional services.
- Excellent accessibility via Centre Street, Route 1, Interstate 95/Route 128, and MBTA bus service.
- Proximity to major employment centers, including VA Boston Healthcare System, Brigham and Women's Faulkner Hospital, and numerous medical and educational institutions throughout the southwest Boston market.
- Limited commercial land availability and restrictive zoning that constrain new development and support long-term property values.

Retail, Medical & Professional Office Demand

Centre Street functions as West Roxbury's primary neighborhood shopping and service corridor, generating consistent demand from retailers, restaurants, healthcare providers, financial services firms, and professional office users. Businesses benefit from strong daily traffic, a loyal local customer base, and the purchasing power of surrounding residential neighborhoods.

The property's flexible two-suite configuration is well suited for a variety of occupancies, including medical practices, dental offices, physical therapy, legal and accounting firms, financial advisors, boutique retailers, specialty service providers, or an owner-user seeking to occupy a portion of the building while generating rental income from the remaining space.

Long-Term Investment Fundamentals

The West Roxbury commercial market is characterized by stable fundamentals, limited new supply, and consistent demand from neighborhood-serving businesses. High barriers to entry, constrained development opportunities, and the area's desirable residential demographics continue to support occupancy levels and rental growth over the long term. For investors, 1765 Centre Street offers exposure to a well-established Boston submarket with diversified tenant demand, flexible leasing potential, and multiple exit strategies, including stabilized income ownership, owner-occupancy, or future redevelopment and repositioning as market conditions evolve.

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Partner

SECTION 4
Financial Summary — Stabilized Pro Forma

The following financial summary is based on current market leasing assumptions. Three scenarios are presented.

Line Item	Lower Rent *Ground: $45/SF* *2nd: $28/SF*	Market Rent *Ground: $50/SF* *2nd: $30/SF*	Upper Rent *Ground: $55/SF* *2nd: $32/SF*
Ground Floor Rent / SF	$45.00 / SF	$50.00 / SF	$55.00 / SF
Second Floor Rent / SF	$28.00 / SF	$30.00 / SF	$32.00 / SF
Suite 101 Annual Rent (2,680SF)	$120,600	$134,000	$147,400
Suite 201 Annual Rent (2,520 SF)	$70,560	$75,600	$80,640
Gross Potential Rent (GPR)	$191,160	$209,600	$228,040
Vacancy & Credit Loss (5%)	($9,558)	($10,480)	($11,402)
Effective Gross Income (EGI)	$181,602	$199,120	$216,638
Total Operating Expenses (est.)	($23,864)	($22,565)	($23,266)
Net Operating Income (NOI)	~$157,738	~$176,555	~$193,372
NOI per SF	$30.34 / SF	$33.95 / SF	$37.18 / SF

The pro forma assumes tenants reimburse real estate taxes, insurance and common area operating expenses under Triple Net leases. Ownership expenses are therefore limited primarily to management (4% of EGI), reserves($8,500 /yr) and legal/admin ($3,500/yr). This structure delivers highly predictable, low-volatility net income to ownership.

Cap Rate Valuation Matrix

Indicated value at market cap rates based on market NOI of approximately $176,555:

Cap Rate	Indicated Value
5.5%	$3,210,091
6.0%	$2,942,583
6.5%	$2,716,231
7.0%	$2,522,215
7.5%	$2,354,067

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SECTION 5

Current Occupancy & Leasing Opportunity

Current Occupancy

As of this Offering Memorandum, the property is configured as two separate commercial suites totaling approximately 5,200 square feet. Suite 101 is occupied by a long-term Tenant-at-Will, while Suite 201 is expected to be delivered vacant at closing.

Suite	Use	Size	Current Status
Suite 101	Retail / Medical	2,680 SF	Occupied by a long-term Tenant-at-Will
Suite 201	Office / Medical	2,520 SF	To be delivered vacant at closing

Leasing Strategy

The property's two-suite configuration supports several leasing and ownership strategies, including:

- Leasing both suites to create a stabilized multi-tenant investment.
- Occupying one suite while generating rental income from the remaining space.
- Repositioning the property for medical, healthcare, or professional office users.
- Consolidating the building for a single owner-user or institutional occupant.

A stabilized NNN lease structure may further enhance the investment profile by shifting recoverable operating costs to tenants and reducing landlord exposure to expense volatility.

Investment Opportunity

The combination of an established ground-floor tenancy, a vacant second-floor suite, and continued demand along the Centre Street corridor gives investors the opportunity to increase income through market-rate leasing, negotiate longer-term lease commitments, and enhance asset value over time.

SECTION 6

Acquisition Summary

1765 Centre Street presents an attractive commercial investment opportunity in Boston's supply-constrained West Roxbury submarket. Supported by strong demand from both medical and retail users, the property offers a flexible two-suite layout and a market-rate NNN income structure. It is well-positioned for a range of buyers, including private investors, 1031 exchange participants, owner-users, and medical operators looking to control their real estate.
The current occupancy provides immediate versatility, allowing a buyer to:

- Occupy one or both suites
- Lease the space at market rates
- Reposition the asset for medical use
- Hold as a stabilized, long-term income investment

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Buyer Profile

Medical Operators / Healthcare Groups
Well-suited for practices seeking to own their real estate, reduce occupancy costs, and build long-term equity.

Owner-Users
Businesses looking for partial or full occupancy along Centre Street, with the ability to offset ownership costs through rental income from additional space.

Value-Add Investors
Targeting lease-up opportunities, rent increases to market levels, and long-term NNN stabilization to achieve a lower cap-rate exit.

Private Capital / Family Offices
Focused on generating stable, passive NNN income with minimal management responsibilities and long-term capital preservation in a Boston market asset.

1031 Exchange Buyers
Seeking a qualified replacement property offering predictable cash flow and a secure NNN lease structure in a core, supply-constrained market.

Due Diligence & Offers

Qualified buyers are invited to submit offers or letters of intent (LOI). The Seller reserves the right to accept, reject, or counter any offer at their sole discretion. All financial projections should be independently verified by the buyer's advisors prior to submitting an offer.

Contact & Inquiries

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