

# NOWA

88 NORTH WASHINGTON STREET, BOSTON

## EXECUTIVE SUMMARY

# A rare development site at the head of the Greenway

Boston Realty Advisors is pleased to present an exceptional development opportunity at 88 North Washington Street in Boston, MA. 88 North Washington Street consists of +/- 2,190 SF of land with current entitlements of over 18,200 GSF. The current entitlements call for a 42-key boutique hotel with an 8.3-floor-area-ratio. This site benefits from extremely favorable zoning, which includes residential as an allowed use and has no parking requirements. Prior to the existing entitlements, the owner had secured approvals for a 128' tall, 18.2 FAR hotel which underscores the desire for density in this location.

Located along a main thoroughfare which acts as a gateway to downtown Boston, 88 NOWA offers a highly visible site at one of the most active intersections in Boston. The immediate surrounding area has gone through a renaissance of development. Boston Properties developed a 1.9 million square foot mixed-use center just steps away at North Station as well as HYM Investment Group's 2.9 million square foot redevelopment of Government Center Garage. Additionally, the property is located just a 3-minute walk from the TD Garden which is the home of the Boston Celtics and year-round entertainment. The North Station/Waterfront area is truly a transit-oriented location with a supreme employment base which continues to grow.

88 NOWA depicts a phenomenal offering in a highly trafficked urban location primed for development. We will be conducting tours of the property in the upcoming weeks with a "call-for-offers" to follow.



*Disclaimer: Photography displays current density approvals but buyer to conduct own due diligence to determine highest and best use*



# Investment Highlights

## 01

### Existing Entitlements

The property is approved for +/-18,200 GSF which translates to an 8.3 FAR. The property allows a new buyer to continue with the existing entitlements or explore a change-of-use to residential or other uses. A ZBA extension has been granted through May, 2027.

Prior to the current entitlements, the owners secured entitlements for an 18.2 FAR hotel rising 128 feet tall.

The Bulfinch Triangle has extremely favorable as of right zoning and density precedent.

## 02

### Area Development

Located just steps away from two of the biggest developments to hit Boston in decades, the area is continuing to grow at a rapid pace. Just a short walk away at North Station, Boston Properties and partner Delaware North completed their 1.9 million square foot mixed-use development that is home to anchor tenant, Verizon. Just around the corner, HYM Investment Group is redeveloping the Government Center Garage with a 2.9 million square foot mixed-use center, which is now the new home of State Street.

## 03

### Transit Oriented

88 NOWA is located just steps away from one of Boston's largest transit hubs; North Station. The property is also immediately accessible by the MBTA Green Line (Govt Center & North Station) and multiple bus routes.

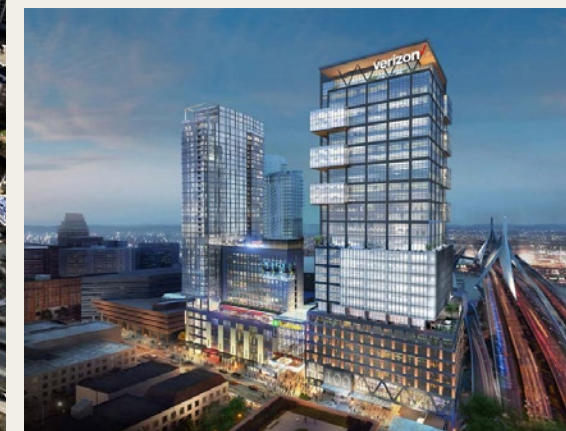
## 04

### Strong Market Dynamics

The North End and Waterfront area continue to showcase their core locations with the increase in rental rates and condominium prices year over year. In the last six months, the average condominium price sold in the North End/Waterfront sold for an average of \$1,125/SF.

THE LOCATION

# A gateway to downtown Boston



**2 min**

NORTH STATION

**\$3B**

DEV WITHIN 1/3 MI

**18**

FORTUNE 500 HQS

**35**

COLLEGES

PROPERTY DETAILS

# 88 North Washington

Total Site Size 2,190 SF

Zoning District Bulfinch Triangle

Zoning Subdistrict General Area

Approved FAR 8.3

Approved Height 84'

Approved GSF 18,215



# NOWA

## CAPITAL MARKETS

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