8 UNIT MULTIFAMILY

291 E STREET

SOUTH BOSTON

$6,400,000

GROVE
PROPERTY GROUP

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LOCATION INFORMATION

Street Address	291 E Street
City, State, Zip	Boston, MA 02127
County	Suffolk
Sub-market	South Boston

PROPERTY INFORMATION

Building Size	10,965 SF
Property Subtype	Low-Rise/Garden

Sale Price	$6,400,000

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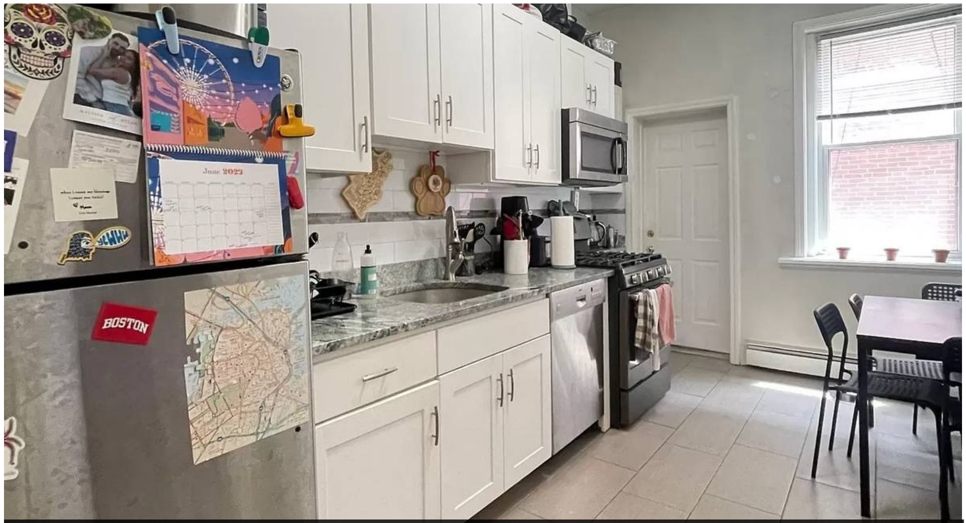

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PROPERTY DESCRIPTION

291-293 E Street is a 10,965 GSF brick multifamily asset located one block from West Broadway in South Boston, with 8,772 SF of net living area. The property is fully stabilized, currently generating $429,600 in gross annual rental income, with additional upside available through mark-to-market rent adjustments across the unit base. On-site coin-operated laundry contributes incremental ancillary income. The brick construction provides durable, low-capex exterior performance over the hold period, and the unit mix is weighted toward higher-bedroom configurations consistent with the per-bed pricing dynamics that drive rental performance in the submarket.

The property sits one block from West Broadway — South Boston's primary commercial corridor — and within walking distance of the Broadway MBTA Red Line station, providing two-stop access to Downtown Crossing and three-stop access to South Station. West Broadway's retail, restaurant, and service base is steps from the front door, and the Seaport District is accessible via Broadway or I-93. The asset benefits from proximity to Boston's largest employment centers — the Seaport, Financial District, Longwood Medical Area, and the downtown hospital system. South Boston has been one of Greater Boston's most consistent rental performers over the past decade, driven by direct connectivity to the Seaport, Financial District, and downtown hospital system, and the submarket continues to benefit from supply-constrained for-sale and rental inventory, sustained rent growth, and durable demand from the surrounding employment base.

LOCATION DESCRIPTION

291-293 E Street is situated one block from West Broadway, South Boston's primary commercial corridor, placing the property within immediate walking distance of the neighborhood's full retail, restaurant, bar, and service base. Broadway MBTA Station on the Red Line is within walking distance, providing two-stop access to Downtown Crossing and three-stop access to South Station — direct connectivity to Boston's core employment centers without a transfer.

The Seaport District is accessible via Broadway or I-93, and the Financial District, Longwood Medical Area, and downtown hospital system are all within a short commute. South Boston's position as a direct gateway to the Seaport — one of the fastest-growing employment and mixed-use districts in the Northeast — continues to drive sustained rental demand and support low vacancy across the submarket's multifamily inventory.

The property's location within the established residential core of South Boston, combined with walkable access to transit, employment, and amenities, positions it to attract and retain a broad tenant base across market cycles.

SUITE	BEDROOMS	BATHROOMS	RENT	MARKET RENT
1	3	1	$4,250	$5,000
2	3	1	$4,000	$5,000
3	4	1	$4,600	$5,600
4	4	1	$4,650	$5,600
5	4	1	$4,650	$5,600
6	4	1	$4,400	$5,600
7	4	1	$4,600	$5,600
8	4	1	$4,650	$5,600
TOTALS			**$35,800**	**$43,600**

INCOME SUMMARY

Laundry Income	$3,840
Proforma Rental Income	$523,200
GROSS INCOME	**$527,040**

EXPENSES SUMMARY

Taxes	$24,471
Insurance	$8,650
Repairs & Maintenance	$16,739
Snow Removal	$1,200
Utilities	$7,173
OPERATING EXPENSES	**$58,233**

NET OPERATING INCOME	**$468,807**