

153-205 & 221-241 PARKINGWAY STREET

153-205 & 221-241 Parkway Street | Quincy, MA

OFFERING MEMORANDUM

2027 PROJECTED NOI OF APPROXIMATELY \$1,800,000

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01

Executive Summary

Investment Summary

OFFERING SUMMARY

ADDRESS	153-205 & 221-241 Parkingway Street Quincy MA 02169
153-205: BUILDING SF	63,315 SF
153-205 & 221-241 ACRES	1.29 / 1.13
221-241: BUILDING SF	34,876 SF
OWNERSHIP TYPE	Fee Simple

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2025 Population	32,262	132,490	276,414
2025 Median HH Income	\$96,341	\$104,597	\$108,217
2025 Average HH Income	\$121,147	\$136,937	\$144,476



INVESTMENT SUMMARY - PROPERTIES OFFERED WITHOUT AN ASKING PRICE

- Boston Real Estate Advisors is pleased to offer for sale 153-205 and 221-241 Parkway Street in Quincy, Massachusetts. 153-205 Parkway Street is a 63,315 square foot retail strip center and 221-241 Parkway Street is a 34,876 square foot retail strip center in the heart of Quincy Center. The properties are 100% leased with a compelling mix of national and local tenants, of which focus on internet resistant retail categories such as restaurants/entertainment, medical and wellness/beauty services.

The properties are ideally located in the heart of the downtown Quincy redevelopment area. Parkway has abundant on and off street parking, within walking distance to the Quincy Center MBTA rapid transit station, and is located at the main entrance to Downtown Quincy.

This is a unique opportunity to acquire desirable retail properties with steady income and upside potential through scheduled rent increases and lease roll-over.



02

Location

Location Summary

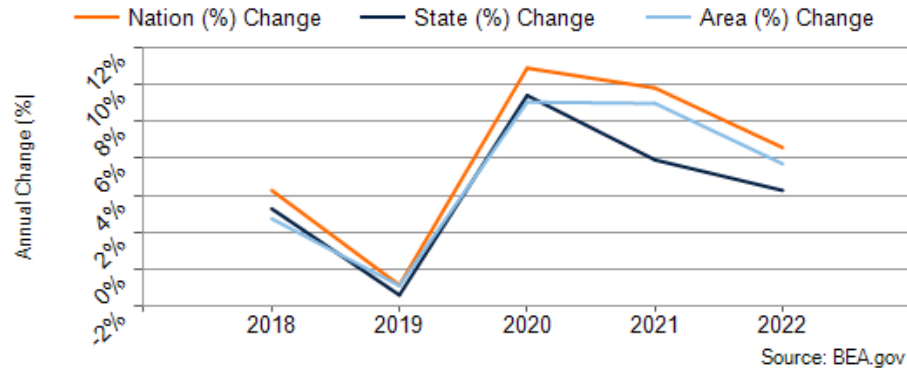
Aerial Map

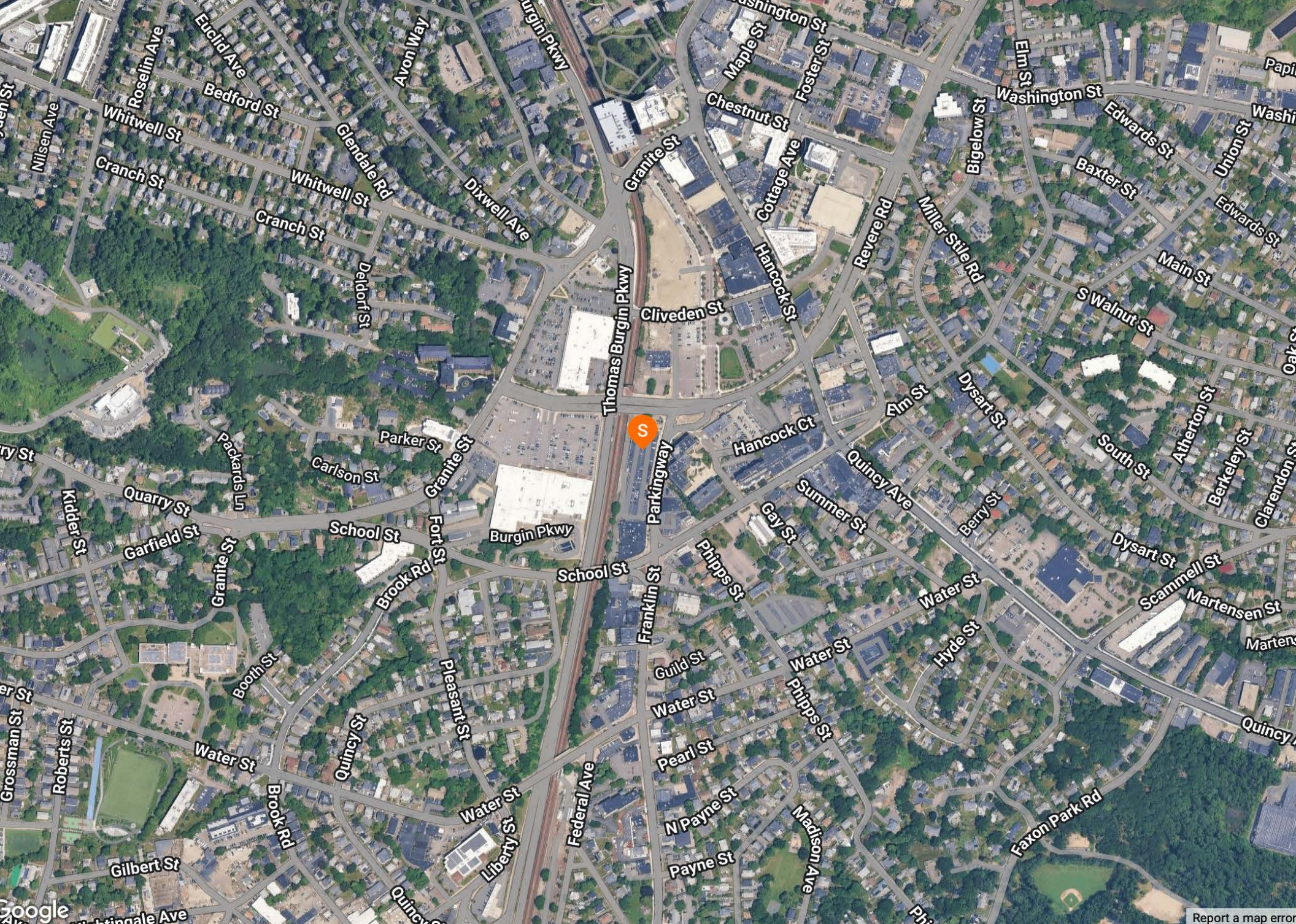
Quincy, Massachusetts

- The properties are ideally located in the heart of the downtown Quincy redevelopment area. Parkway has abundant on and off street parking, within walking distance to the Quincy Center MBTA rapid transit station, and is located at the main entrance to Downtown Quincy.

The sites are located on Parkway Street, which is easily accessible from the Burgin Parkway over the new Paul D. Harold Memorial Bridge. Located within close proximity to Quincy Center, Stop and Shop's corporate headquarters as well as many other national, regional and local businesses and retailers.

Norfolk County GDP Trend





Google

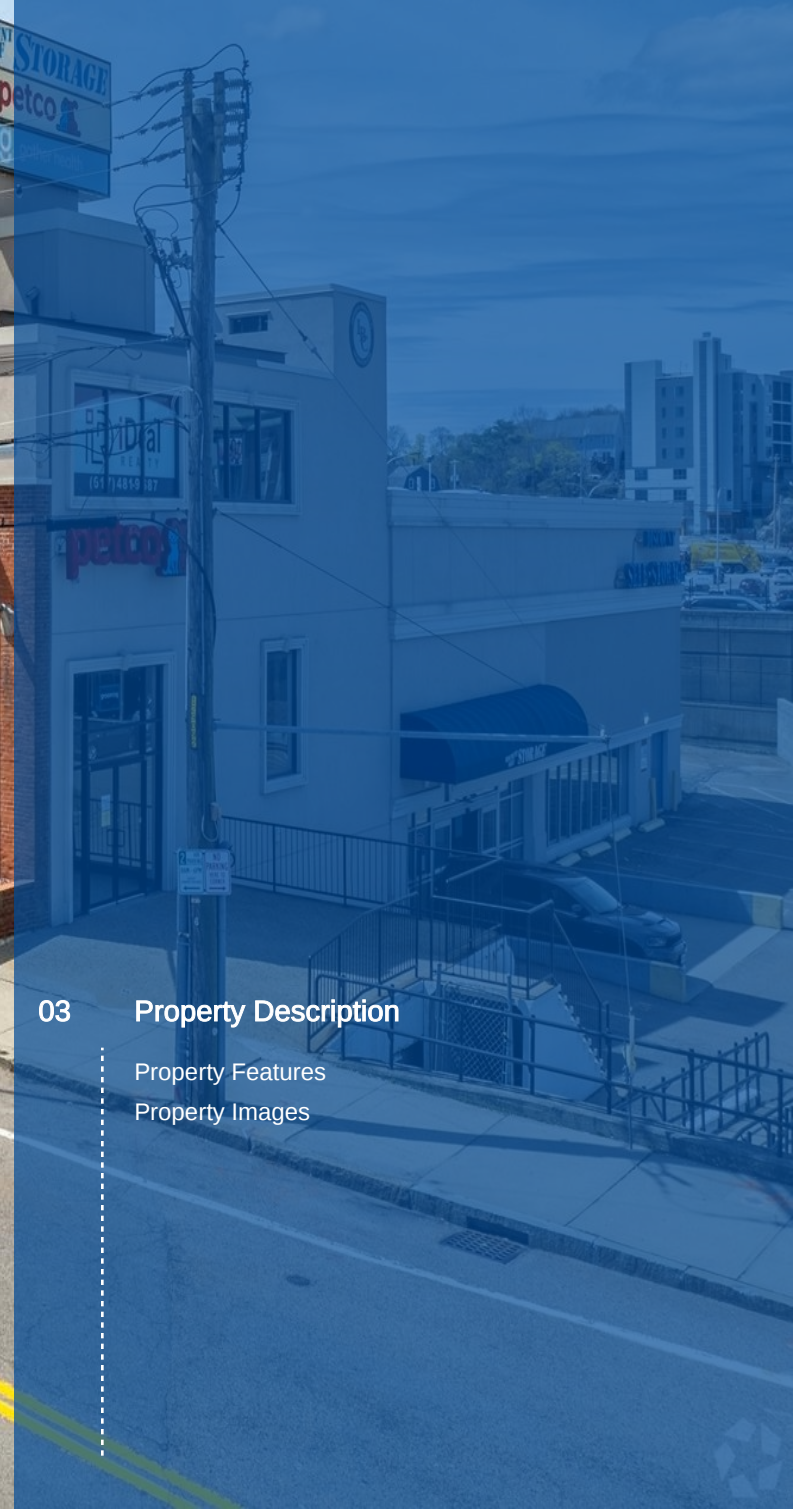


03

Property Description

Property Features

Property Images



PROPERTY FEATURES

NUMBER OF TENANTS	8
153-205: BUILDING SF	63,315
221-241: BUILDING SF	34,876
153-205 & 221-241 ACRES	1.29 / 1.13
ZONING TYPE	Business C
NUMBER OF BUILDINGS	2
153-205: SURFACE PARKING	92
153-205: COVERED PARKING	18
221-241: SURFACE PARKING	6







Parking: 153-205 Parkway Street



Aerial

04

Rent Roll

Quincy Rent Roll
2026 projections

*Building and Plaza SF as quoted in the lease

Building and Plaza SF as quoted in the lease								According to agreement				
Address	Tenant	Unit	SF	Building SF	Plaza SF	% Building SF	% Plaza SF	Rent (annual)	Term	NNN vs. Gross	RE Tax	CAM
169-215 Parkway	Comcast	#1	3,135	63,926	155,707	4.9%	2.01%	87,780.00 101,887.50 114,000 126,000 138,000	4/1/14-3/31/19 4/1/19-3/31/24 4/01/24-3/31/29 4/01/29-3/31/34 4/01/34-3/31/39	NNN	4.90%	Tenant Pays for utilities CAM of the single building 4.9%; CAM of the whole plaza 2%; 5% management fee of gross rental income
169-215 Parkway	Deluca Self-Store	#2	33,000	63,347	158,376	52.1%	20.84%	247,500.00	8/1/17-7/31/22 8/1/22-7/31/27	NNN (has limitation of what can be charged)	39,600 a year/3,300 a month	CAM should not exceed \$3000 monthly as per second amendment (May, 20202) . CAM= 26% electricity, 26% janitorial, 4% water/sewer, 4% management fee of (total gross rent- CAM/Taxes) ; CAM of the single building 52.1%; CAM of the whole plaza 21%
181 Parkway	IHOP	#3	5,600	63,000		8.89%		180,955 199,050 218,955 n/a 218,955 240,851	Com. Date-04/30/28 05/01/28-04/30/28 05/01/33-02/28/34 extension period: 03/01/34-04/01/38 05/01/38-04/30/42	NNN (has limitation of what can be charged)	8.89%	CAM 8.89% (refer to the lease what excludes); management fee is 4% of the total gross rent
191-205 Parkway	Gather Health	#4	7,000	75,000	n/a	9.3%		217,000 238,700	11/01/2023-10/31/2033 11/01/23-10/31/28 11/01/28-10/31/33	NNN	\$4.61/sq.ft to charge monthly	CAM \$3.36/sq.ft to charge , final CAM is 9.3%
153-191 Parkway	Petco	#5	14,580	64,216	157,963	22.70%	9.23%	282,268.80 295,974.00 325,124.00	8/1/12-04/30/17 5/1/17-04/30/22 5/1/22-04/30/27	NNN	22.70%	CAM= 22.7% common area cost 9.23% common cost in association with all buildings; Tenant: Insurance, Utility, taxes, CAM; Landlord: Plumbing, Interior and Exterior Surface, Structural, HVAC repair, ventiation (tenant not at fault)
Total			63,315			97.92%						
221-241 Parkinway	Bio-Medical (Atlantic-Quincy)	#1	9,712	34,564	155,890.85	28.10%	6.23%	271,936.00 277,374.72 282,910.56 288,543.52	3/1/22-2/28/24 3/1/24-2/28/25 3/1/25-2/28/26 3/1/26-2/28/27	NNN	28.10%	CAM of the single building 28.10%; CAM of the whole plaza 6.23%;
221-241 Parkinway (229 Parkway actual address)	JKMarcel Enterprises Inc	#2	1,664	34,667		4.80%		49,920 51,417.60 52,960.13 54,548.93 56,185.40	Extension Period 3% Increase Annually: 5/1/21-4/30/26 5/1/21-4/30/22 5/1/22-4/30/23 5/1/23-4/30/24 5/1/2024-4/30/25 5/1/25-4/30/26	NNN	4.80%	4.8%; 7% management fee of gross rental income
221-241 Parkinway	Royal	#3	7,500	18,750		40.00%		166,698.36 w/ annual CPI or 3% increase	1/1/25-12/31/34	NNN	40.00%	40% of the single building
221-241 Parkinway		#4	16,000					144,000.00	1/1/25-12/31/34	Gross	0	0
Total			34,876			72.90%						
Total Sq. w/o basement			18,876									

new 10 year lease has been signed at \$10.00SF with 3% annual increases. Lease start 8/1/2027

new 5 year lease has been signed at \$35.71SF with 3% annual increases. Lease start 3/1/2027

PARKINGWAY Q BUSINESS CENTER LLC
2026 Projections

Ordinary Income/Expense

Income

410000 · Rental Income

410003 · Tenant \$ 1,743,749.32

Total 410000 · Rental Income \$ 1,743,749.32

430000 · Maintenance Fee \$ 260,580.00

440000 · Tax Reimbursement \$ 357,332.52

Total Income \$ 2,361,661.84

Expense

606000 · Bank Service Charges

606001 · Late Fee

606000 · Bank Service Charges - Other

Total 606000 · Bank Service Charges \$ 1,225.68

609000 · Dues - Elevator Service \$ 6,937.28

610000 · Insurance Expense \$ 51,912.86

613000 · Legal and Professional Fees \$ -

613003 · Legal Expenses \$ 17,109.78

Total 613000 · Legal and Professional Fees \$ 17,109.78

616000 · Management fee \$ 142,797.36

617000 · Office Expenses \$ 98.84

620000 · Pest Control \$ 688.90

621000 · Postage and Delivery \$ 62.80

624000 · Repairs and Maintenance \$ -

624001 · Alarm \$ 1,847.04

624002 · Building Repairs \$ 53,609.72

624003 · Equipment Repairs \$ 9,569.02

624004 · Small Equipment \$ 1,815.42

624005 · Replacement Reserve \$ 416.00

624006 · Supplies \$ 3,694.86

Total 624000 · Repairs and Maintenance \$ 70,952.06

627000 · Taxes \$ -

627002 · Real Estate Taxes \$ 429,553.80

Total 627000 · Taxes \$ 429,553.80

628000 · Telephone - Fire Alarm Expenses \$ 1,532.54

630000 · Utilities \$ -

630001 · Electricity \$ 2,626.00

630003 · Trash Removal \$ 74.26

630004 · Snow Removal \$ 35,470.00

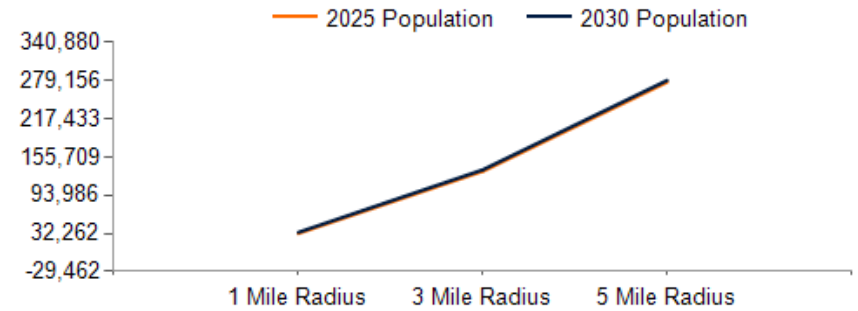
630005 · Water \$ 34,720.50

Total 630000 · Utilities \$ 72,890.76

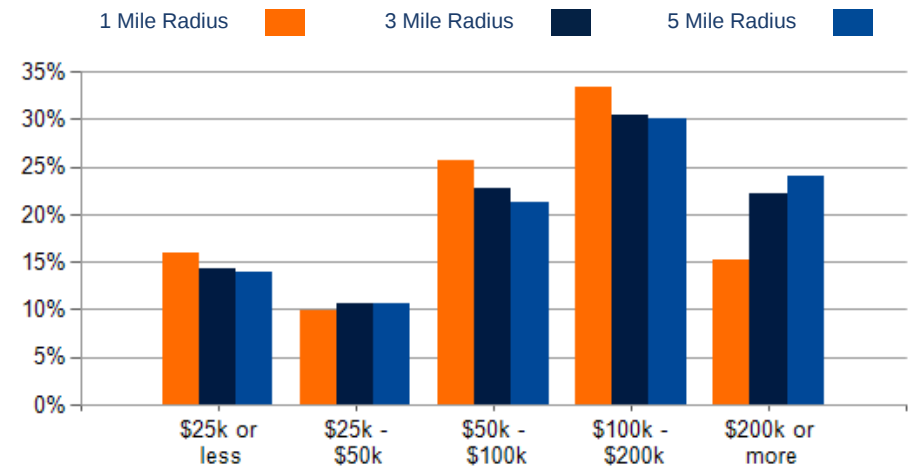
Total Expense	\$ 635,004.98
Net Ordinary Income	\$ 1,726,656.86
Other Income/Expense	

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	25,674	117,394	253,486
2010 Population	27,747	120,591	256,345
2025 Population	32,262	132,490	276,414
2030 Population	33,906	134,869	279,156
2025 African American	2,622	7,589	40,748
2025 American Indian	98	283	743
2025 Asian	10,377	38,745	56,029
2025 Hispanic	2,277	7,810	22,148
2025 Other Race	1,197	3,791	11,612
2025 White	15,669	73,660	146,544
2025 Multiracial	2,295	8,388	20,651
2025-2030: Population: Growth Rate	5.00%	1.80%	1.00%

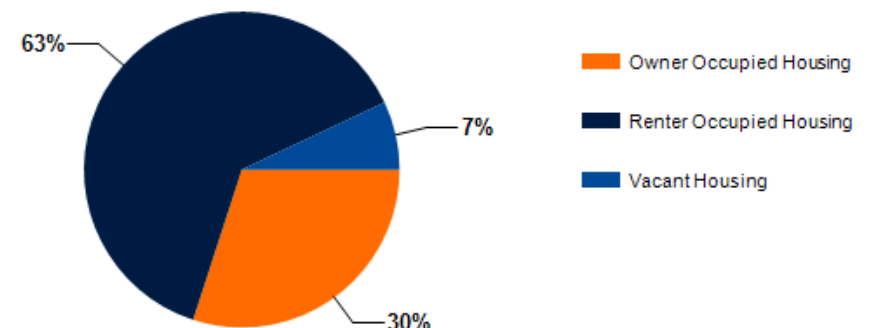
2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	1,684	5,097	9,658
\$15,000-\$24,999	667	2,883	6,163
\$25,000-\$34,999	632	2,522	4,912
\$35,000-\$49,999	841	3,388	7,190
\$50,000-\$74,999	1,951	6,876	12,760
\$75,000-\$99,999	1,850	5,842	11,406
\$100,000-\$149,999	2,897	10,397	20,494
\$150,000-\$199,999	2,042	6,620	13,743
\$200,000 or greater	2,255	12,439	27,298
Median HH Income	\$96,341	\$104,597	\$108,217
Average HH Income	\$121,147	\$136,937	\$144,476



2025 Household Income



2025 Own vs. Rent - 1 Mile Radius

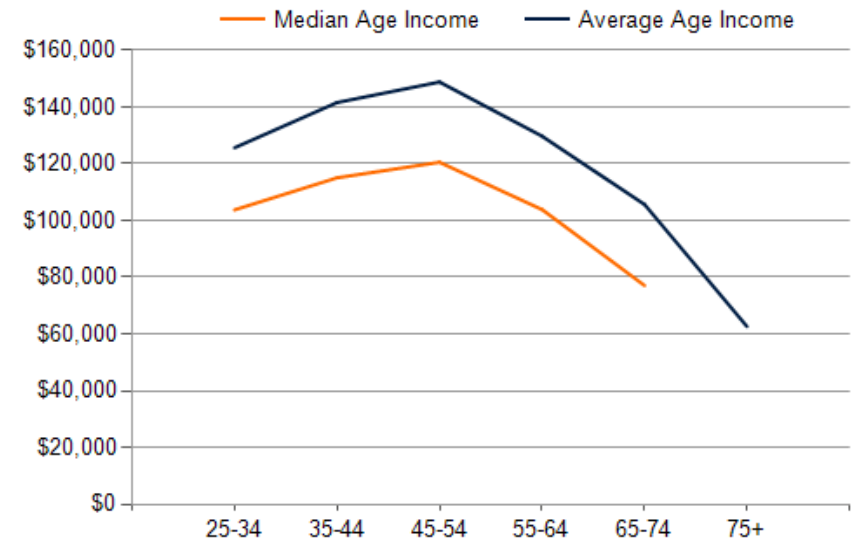
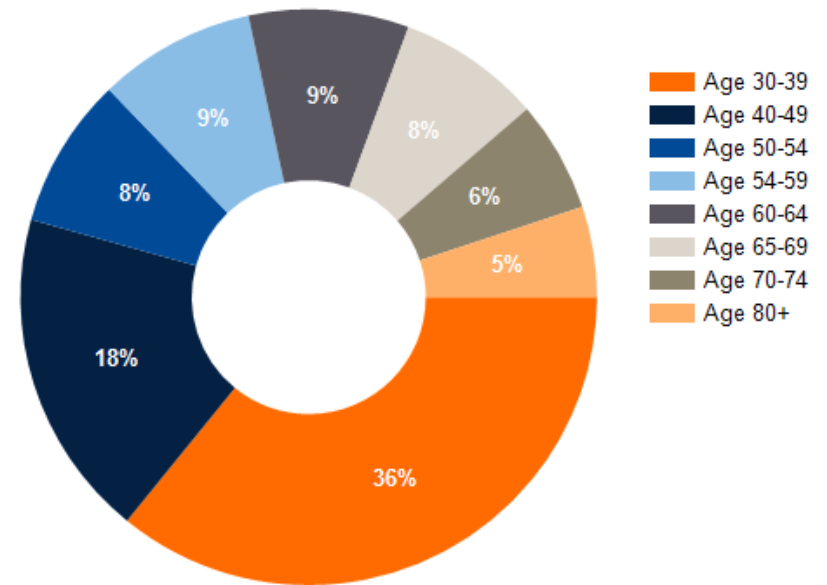


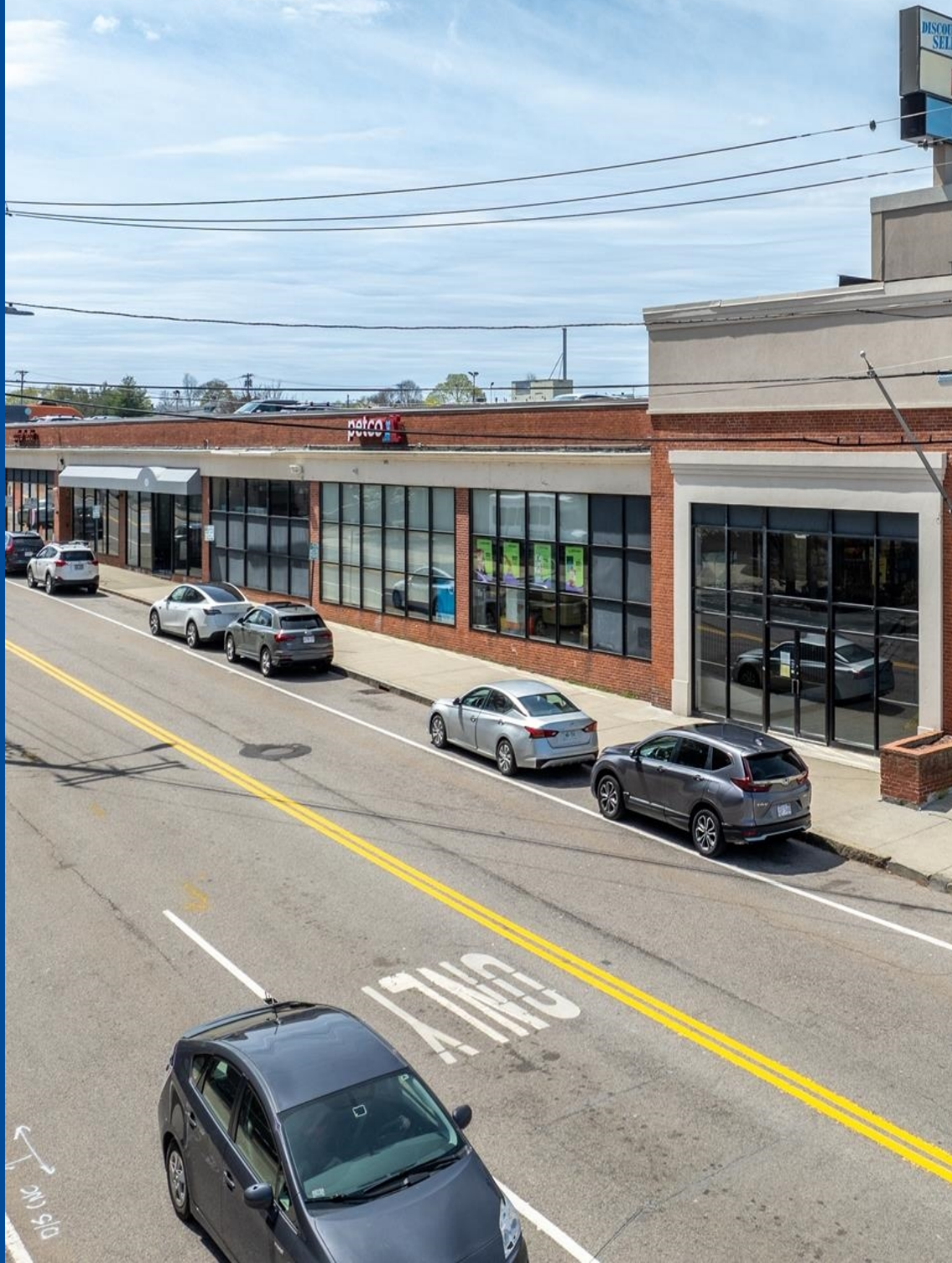
Source: esri

2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	4,193	12,670	24,002
2025 Population Age 35-39	3,203	11,346	21,857
2025 Population Age 40-44	2,167	9,161	18,741
2025 Population Age 45-49	1,646	7,578	16,458
2025 Population Age 50-54	1,747	7,955	17,000
2025 Population Age 55-59	1,821	8,234	17,395
2025 Population Age 60-64	1,851	8,530	17,758
2025 Population Age 65-69	1,660	7,753	16,299
2025 Population Age 70-74	1,288	6,380	13,641
2025 Population Age 75-79	1,049	4,873	10,465
2025 Population Age 80-84	725	3,097	6,560
2025 Population Age 85+	922	3,105	6,290
2025 Population Age 18+	27,644	109,686	226,023
2025 Median Age	38	40	41
2030 Median Age	40	42	42

2025 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$103,725	\$106,819	\$110,888
Average Household Income 25-34	\$125,599	\$134,451	\$141,847
Median Household Income 35-44	\$115,026	\$129,391	\$136,413
Average Household Income 35-44	\$141,554	\$161,324	\$169,742
Median Household Income 45-54	\$120,492	\$143,021	\$148,105
Average Household Income 45-54	\$148,770	\$173,822	\$182,326
Median Household Income 55-64	\$103,835	\$121,169	\$126,477
Average Household Income 55-64	\$129,686	\$155,406	\$163,783
Median Household Income 65-74	\$77,042	\$79,049	\$83,508
Average Household Income 65-74	\$105,637	\$114,085	\$121,230
Average Household Income 75+	\$62,599	\$72,762	\$77,639

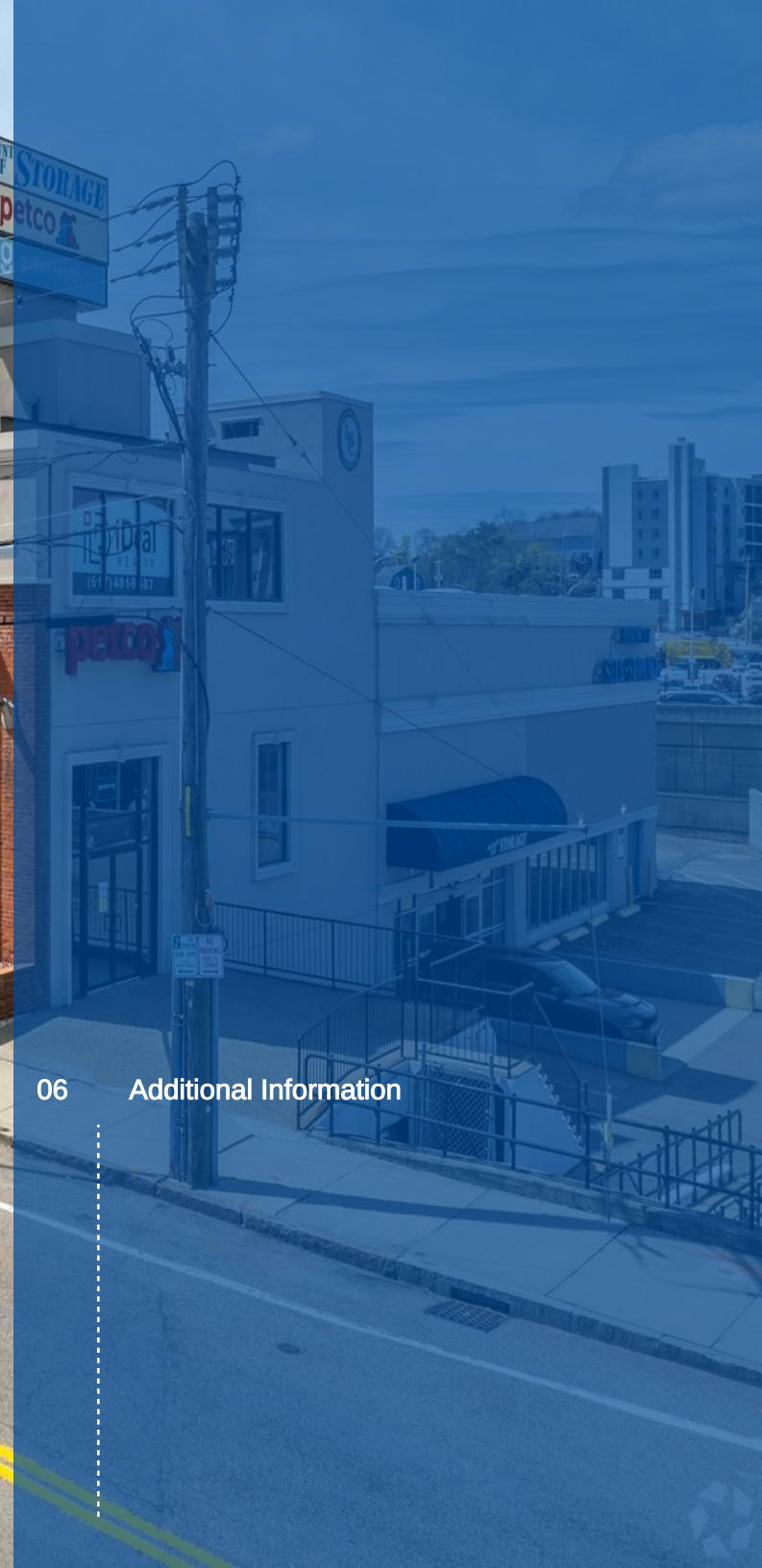
Population By Age





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Additional Information





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