

RETAIL CONDOS

FOR SALE

380, 386-390 MOODY STREET, WALTHAM MA 02453

**PRIME MOODY STREET RETAIL CONDO -
FULLY LEASED TO LONG-TERM TENANT**



PREPARED:

FOR YOUR CONSIDERATION

PRESENTED BY

Todd Glaskin

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TABLE OF CONTENTS

PROPERTY INFORMATION

- 4 EXECUTIVE SUMMARY
- 5 PROPERTY DESCRIPTION
- 6 COMPLETE HIGHLIGHTS
- 7 ADDITIONAL PHOTOS

LOCATION INFORMATION

- 9 LOCATION MAPS
- 10 RETAILER MAP
- 11 AERIAL MAP

FINANCIAL ANALYSIS

- 13 FINANCIAL SUMMARY

DEMOGRAPHICS

- 15 DEMOGRAPHICS REPORT
- 16 DEMOGRAPHICS MAP



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1261 CENTRE ST.
NEWTON, MA 02459
617-969-2447

1

PROPERTY INFORMATION

EXECUTIVE SUMMARY

PROPERTY DESCRIPTION

COMPLETE HIGHLIGHTS

ADDITIONAL PHOTOS

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PROPERTY INFORMATION

EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$2,850,000
Cap Rate:	5.58%
NOI:	\$159,109
Renovated:	2005
Main Level Condo Size:	6,881 SF
Basement Level Condo Size:	5,092 SF
Price / Main Level SF:	\$414.18

PROPERTY OVERVIEW

Premier Investment - Fully rented retail condos that are rented to an established restaurant with a long-term tenancy and several years left on its lease. This property is surrounded by an ever expanding array of restaurants and retail in the heart of what has become Waltham's Restaurant Row. Universities and new residential and mixed-use developments are located nearby.

NOTE: Residential units above, as well as, a smaller retail condo to the subject property's left are individually owned and are not part of the sale. The listing includes two adjacent retail condos, both occupied by Solea Restaurant and Tapas Bar. The retail condos also include a finished lower-level space and 6 off-street parking spaces located at the rear of the building.

PROPERTY HIGHLIGHTS

- Prime location in the heart of Waltham's Restaurant Row
- Long-term established tenant in place with several years left on its lease
- Includes off-street parking with access to hundreds of public parking spaces nearby

PROPERTY INFORMATION

PROPERTY DESCRIPTION



PROPERTY OVERVIEW

These fully rented retail condos are rented to an established restaurant, Solea Restaurant and Tapas, with a long-term history and several years left on its lease. This property is surrounded by an ever expanding array of restaurants and retail in the heart of what has become Waltham's Restaurant Row. Universities and new residential and mixed-use developments are located only moments away.

Solea Restaurant and Tapas is part of The Solea Group, which includes three of Greater Boston's most favorite classic Spanish Tapas restaurants: Tapeo on Newbury Street, Kika Tapas in Kendall Square and Solea Restaurant and Tapas Bar on Moody Street in Waltham's Restaurant Row. Each space has its own distinctive character, which is on full display when serving its tapas, paella and sangria from a menu that never fails to impress.

The Solea Group's Waltham location has been at the same location since 2001, expanding to the adjacent retail condo in 2008. Both retail condos are included in this offering. In addition to the main level space, the tenant has created an impressive back-of-house operation in the basement space, taking full advantage of the basement's unusually high ceilings.

Public parking is available throughout Moody Street and in several nearby municipal parking lots. The retail condos also include 6 off-street parking spaces located at the rear of the building.

LOCATION OVERVIEW

Welcome to the heart of desirable Moody Street and Waltham's Restaurant Row. This property is surrounded by some of the area's best retail and restaurants, with this space having some of the best visibility and signage on the street. Employees and customers take delight in the area's ample parking and easy availability of public transportation. Besides Waltham's universities, Moody Street is also located just minutes away from several major development sites including the 260-unit "The Merc" residential and retail building and the 150-unit "The Watch Factory," which also contains 170,000 square feet of high-end office space. It is easy to see why Solea Restaurant and Tanas has been so successful

PROPERTY INFORMATION

COMPLETE HIGHLIGHTS

SALE HIGHLIGHTS

- Prime location in the heart of Waltham's Restaurant Row
- High visibility corner location with exceptional signage
- Beautifully renovated space with multiple bar areas and seating, plus private function rooms unmatched in the immediate area
- Long-term established tenant in place with several years remaining on its lease
- Tenant has exercised lease renewal options in the past and has expanded into an adjacent retail condo, which is included in this offering
- Public parking is available throughout Moody Street and in several nearby municipal parking lots
- Includes 6 off-street parking spaces
- Abundant public transportation for customers and employees
- Nearly 20,000 cars per day use Moody Street



PROPERTY INFORMATION

ADDITIONAL PHOTOS



2

LOCATION INFORMATION

LOCATION MAPS

RETAILER MAP

AERIAL MAP

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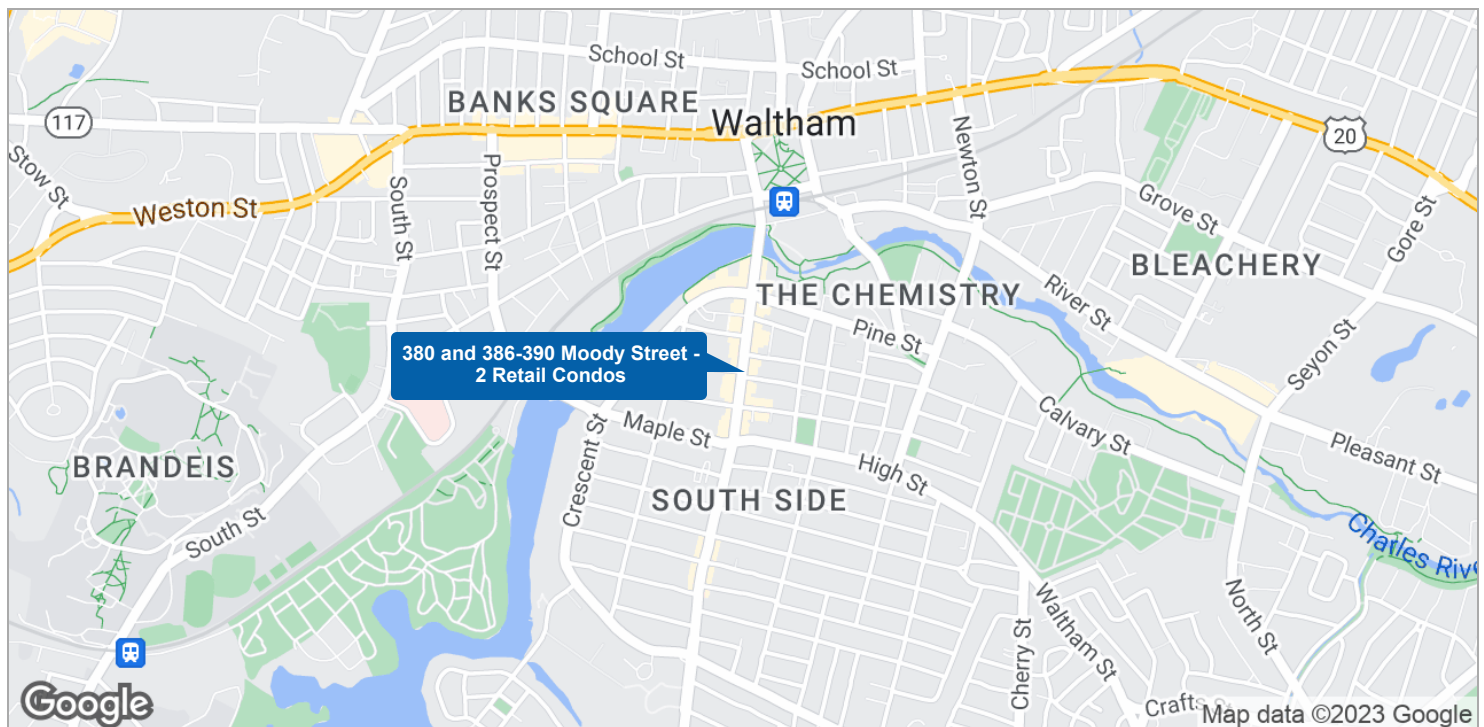
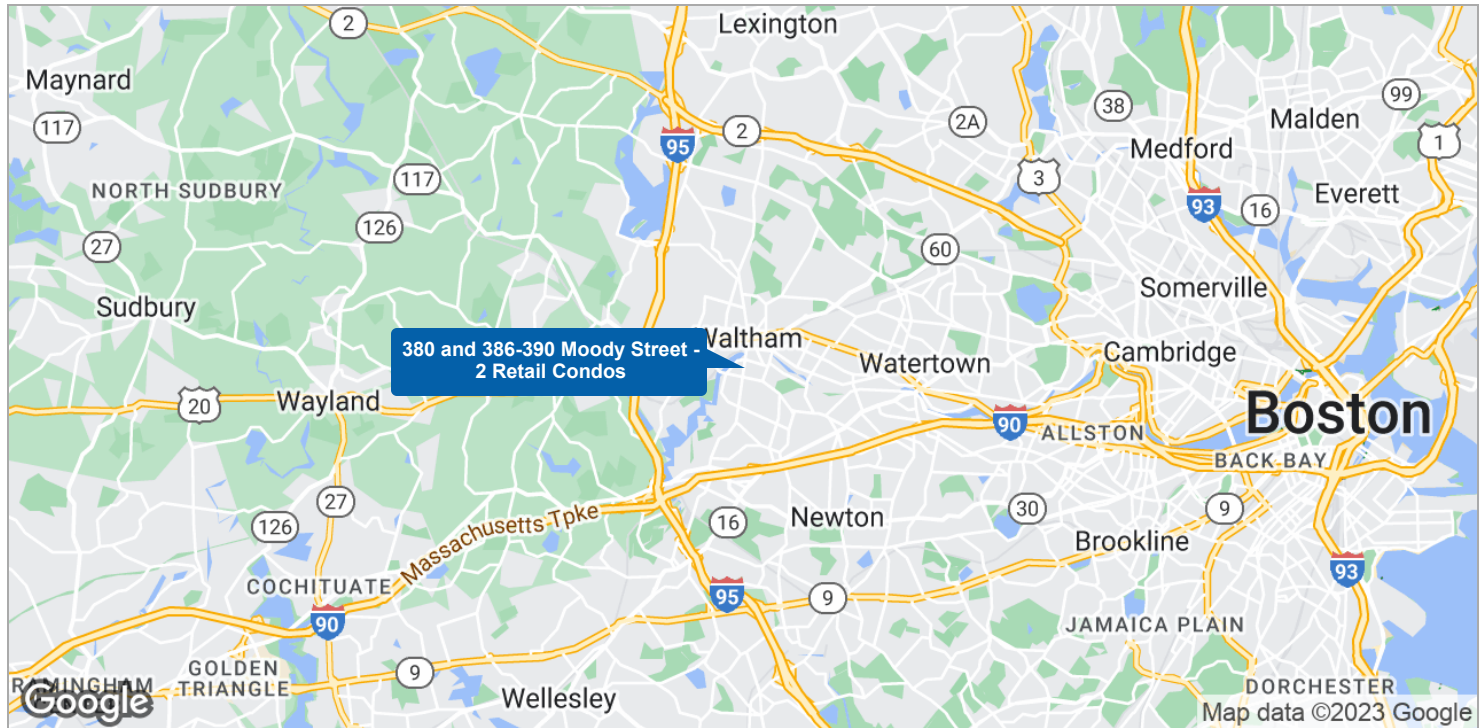
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LOCATION INFORMATION

LOCATION MAPS



LOCATION INFORMATION
RETAILER MAP



LOCATION INFORMATION

AERIAL MAP



3

FINANCIAL ANALYSIS

FINANCIAL SUMMARY



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FINANCIAL ANALYSIS

FINANCIAL SUMMARY

INVESTMENT OVERVIEW

Price	\$2,850,000
Price / Main Level SF	\$414.18
CAP Rate	5.58%

OPERATING DATA

Gross Scheduled Income	\$230,280
Other Income	\$23,842
Total Scheduled Income	\$254,122
Vacancy Cost	\$12,706
Gross Income	\$241,416
Operating Expenses	\$82,307
Net Operating Income	\$159,109
Pre-Tax Cash Flow	\$159,109

4

DEMOGRAPHICS

DEMOGRAPHICS REPORT

DEMOGRAPHICS MAP



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DEMOGRAPHICS

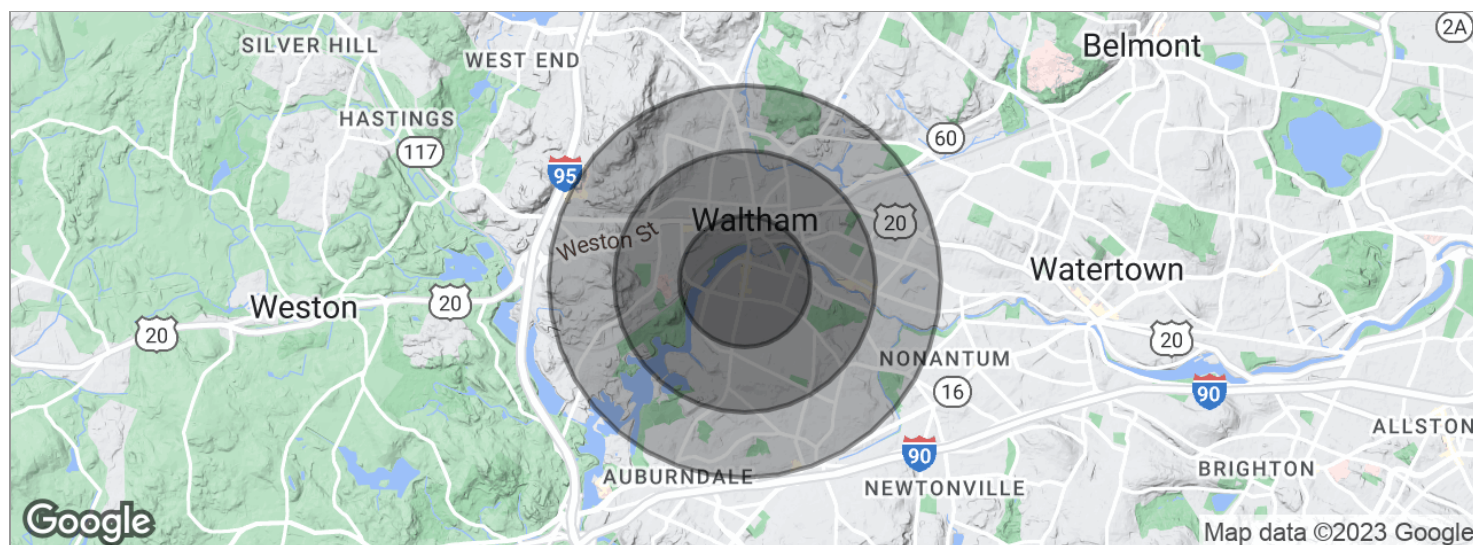
DEMOGRAPHICS REPORT

	0.5 MILES	1 MILE	1.5 MILES
Total population	8,221	25,476	47,159
Median age	33.6	34.7	34.9
Median age (male)	33.7	34.8	34.7
Median age (female)	33.7	34.9	35.2
	0.5 MILES	1 MILE	1.5 MILES
Total households	4,050	11,051	19,063
Total persons per HH	2.0	2.3	2.5
Average HH income	\$64,032	\$74,385	\$82,990
Average house value	\$447,511	\$456,827	\$483,446

* Demographic data derived from 2020 ACS - US Census

DEMOGRAPHICS

DEMOGRAPHICS MAP



POPULATION

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1.5 MILES

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HOUSEHOLDS & INCOME

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1 MILE

1.5 MILES

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