153-205 & 221-241 PARKINGWAY STREET

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

OFFERING MEMORANDUM

QUINCY PORTFOLIO: $27,900,000

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Boston Real Estate Advisors

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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**

FINANCIAL SUMMARY

OFFERING PRICE	**$27,900,000**
PRICE PSF	**$440.65**

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**

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INVESTMENT SUMMARY

- Boston Real Estate Advisors and Hunneman are pleased to offer for sale 153-205 and 221-241 Parkingway Street in Quincy, Massachusetts. 153-205 Parkingway Street is a 63,315 square foot retail strip center and 221-241 Parkingway 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. Parkingway 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.

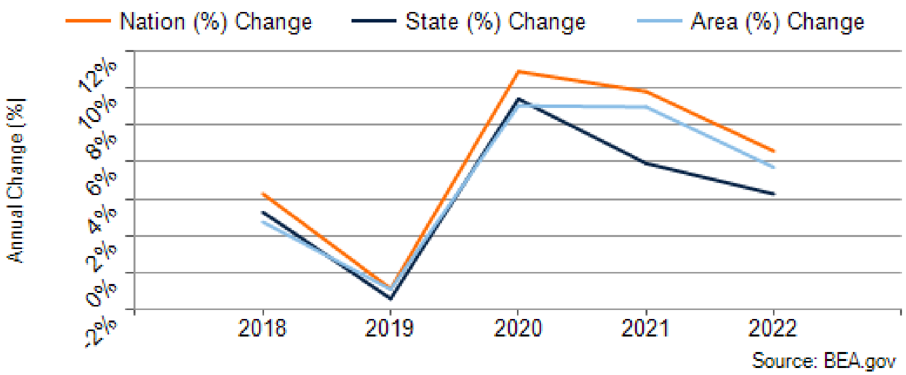
02 Location

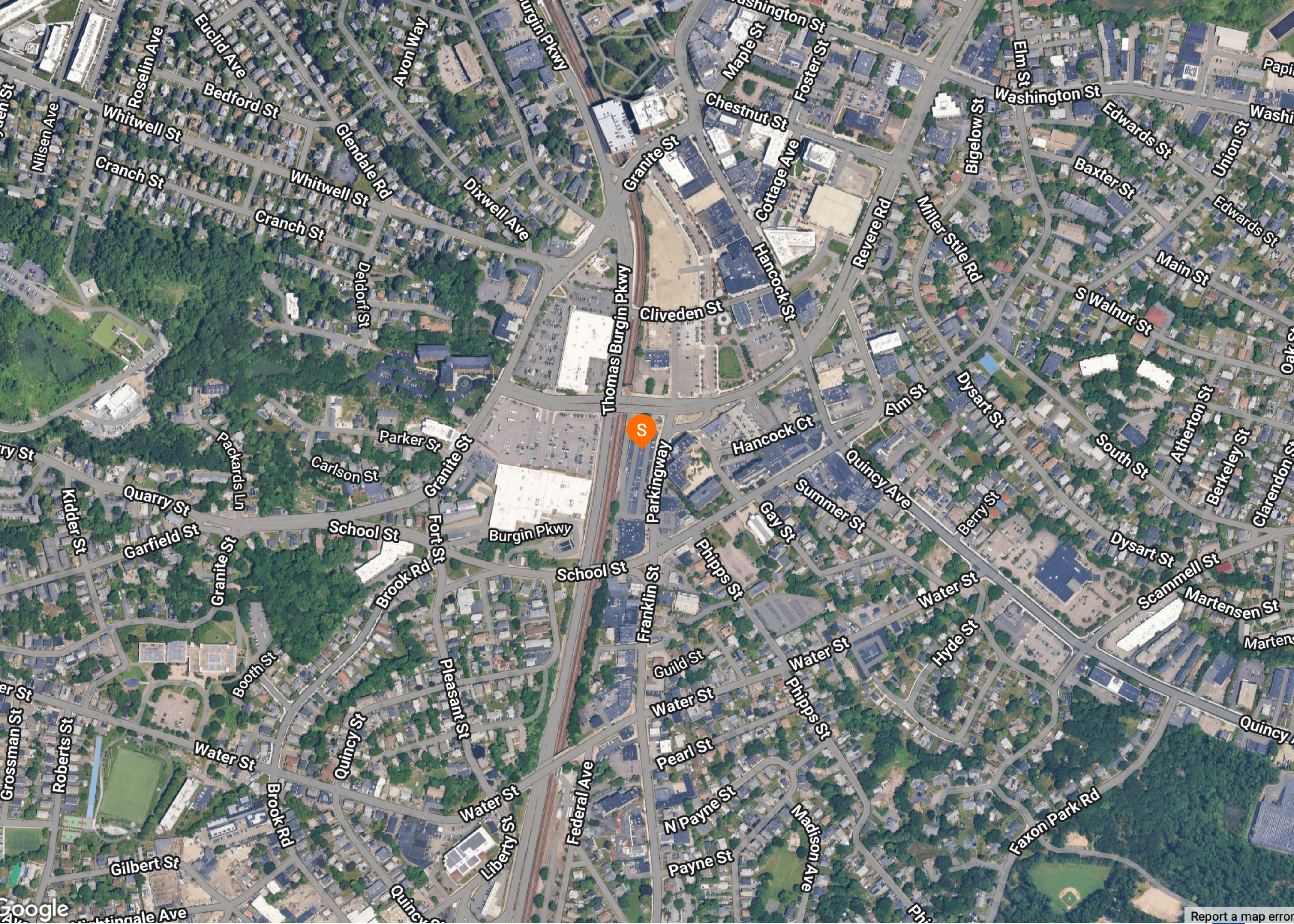
Quincy, Massachusetts

- The properties are ideally located in the heart of the downtown Quincy redevelopment area. Parkingway 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 Parkingway 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





Maple St
Foster St
Elm St
Washington St
Euclid Ave
Roselin Ave
Avon Way
Bedford St
Whitwell St
Nilsen Ave
Cranch St
Whitwell St
Glendale Rd
Dixwell Ave
Chestnut St
Granite St
Cottage Ave
Bigelow St
Edwards St
Baxter St
Union St
Edwards St
Cranch St
Deldorf St
Revere Rd
Miller Stile Rd
Hancock St
Main St
S Walnut St
Thomas Burgin Pkwy
Cliveden St
Elm St
Dysart St
Atherton St
Berkeley St
Hancock Ct
Parker St
Carlson St
Packards Ln
Granite St
Quincy Ave
South St
Clarendon St
Quarry St
Kidder St
Garfield St
School St
Fort St
Burgin Pkwy
Parkingway
Summer St
Gay St
Berry St
Dysart St
Scammell St
Martensen St
Phipps St
School St
Granite St
Brook Rd
Franklin St
Water St
Hyde St
Booth St
Guild St
Water St
Pleasant St
Water St
Phipps St
Quincy St
Grossman St
Roberts St
Water St
Pearl St
Quincy Ave
Federal Ave
Water St
N Payne St
Madison Ave
Faxon Park Rd
Brook Rd
Gilbert St
Liberty St
Payne St
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03 Property Description

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

153-205 Parkingway Street

221-241 Parkingway Street

Parking: 153-205 Parkingway Street

Aerial

04 Rent Roll

Parkingway Q Business Center

153-205 & 221-241 Parkingway Street | Quincy, MA 02169

Rent Schedule

In-Place Rent Schedule											Notes / Options
Tenant	**SF**	**% Share**	**LCD**	**LED**		**Rent Step Date**	**In-Place Annual**	**Monthly**	**$/SF**	**Rec. Type**	**Notes / Options**
153-205 Parkingway Street											
Comcast	**3,135**	**3.2%**	**4/1/2024**	**3/31/2039**			**$114,000**	**$9,500**	**$36.36**	**NNN**	
						4/1/2029	$126,000	$10,500	$40.19		
						4/1/2034	$138,000	$11,500	$44.02		
Self-Storage	**32,600**	**33.3%**	**9/15/2025**	**7/31/2027**			**$304,800**	**$25,400**	**$9.35**	**NNN**	*Renews Aug-2027*
					Renewal	*8/1/2027*	*$358,600*	*$29,883*	*$11.00*		*5-yr renewal 8/1/2027–7/31/2032; $11.00/SF start, 3% annual steps*
						8/1/2028	*$369,358*	*$30,780*	*$11.33*		
						8/1/2029	*$380,439*	*$31,703*	*$11.67*		
						8/1/2030	*$391,852*	*$32,654*	*$12.02*		
						8/1/2031	*$403,607*	*$33,634*	*$12.38*		
Gather Health	**7,000**	**7.2%**	**11/1/2023**	**10/31/2033**			**$217,000**	**$18,083**	**$31.00**	**NNN**	
						11/1/2028	$238,700	$19,892	$34.10		
Petco	**14,580**	**14.9%**	**5/1/2022**	**4/30/2027**			**$325,134**	**$27,095**	**$22.30**	**NNN**	*(1) option to extend to 4/30/2032*
					Option 1	*5/1/2027*	*$357,647*	*$29,804*	*$24.53*		
IHOP	**5,600**	**5.7%**	**5/1/2026**	**2/28/2034**			**$180,955**	**$15,080**	**$32.31**	**NNN**	*(1) option to extend to 4/30/2042*
						5/1/2028	$199,050	$16,588	$35.54		
						5/1/2033	$218,955	$18,246	$39.10		
					Option 1	*3/1/2034*	*$218,955*	*$18,246*	*$39.10*		
						5/1/2038	*$240,851*	*$20,071*	*$43.01*		
Subtotal — 153-205	**62,915**	**64.3%**					**$1,141,889**	**$95,157**	**$18.15**		

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In-Place Rent Schedule											Notes / Options
Tenant	**SF**	**% Share**	**LCD**	**LED**		**Rent Step Date**	**In-Place Annual**	**Monthly**	**$/SF**	**Rec. Type**	**Notes / Options**
221-241 Parkingway Street											
Bio-Medical (Atlantic-Quincy)	**9,712**	**9.9%**	**3/1/2026**	**2/28/2027**			**$288,544**	**$24,045**	**$29.71**	**NNN**	*Renews Mar-2027*
					Renewal	*3/1/2027*	*$346,816*	*$28,901*	*$35.71*		*5-yr renewal 3/1/2027–2/28/2032; $35.71/SF start, 3% annual steps*
						3/1/2028	*$357,220*	*$29,768*	*$36.78*		
						3/1/2029	*$367,937*	*$30,661*	*$37.88*		
						3/1/2030	*$378,975*	*$31,581*	*$39.02*		
						3/1/2031	*$390,344*	*$32,529*	*$40.19*		
Imperial Palace	**7,500**	**7.7%**	**1/1/2025**	**12/31/2035**			**$156,347**	**$13,029**	**$20.85**	**NNN**	*(1) 10-yr option exercised in 2025; term extended through 12/31/2035; 3% annual rent steps each 1/1*
						1/1/2027	$161,037	$13,420	$21.47		
						1/1/2028	$165,869	$13,822	$22.12		
						1/1/2029	$170,845	$14,237	$22.78		
						1/1/2030	$175,970	$14,664	$23.46		
						1/1/2031	$181,249	$15,104	$24.17		
						1/1/2032	$186,686	$15,557	$24.89		
						1/1/2033	$192,287	$16,024	$25.64		
						1/1/2034	$198,056	$16,505	$26.41		
						1/1/2035	$203,997	$17,000	$27.20		
Imperial Palace (Basement)	**16,000**	**16.4%**	**1/1/2025**	**12/31/2035**			**$171,699**	**$14,308**	**$10.73**	**NNN**	*(1) 10-yr option exercised in 2025; term extended through 12/31/2035; 3% annual rent steps each 1/1*
						1/1/2027	$176,850	$14,738	$11.05		
						1/1/2028	$182,156	$15,180	$11.38		
						1/1/2029	$187,621	$15,635	$11.73		
						1/1/2030	$193,249	$16,104	$12.08		
						1/1/2031	$199,047	$16,587	$12.44		
						1/1/2032	$205,018	$17,085	$12.81		
						1/1/2033	$211,169	$17,597	$13.20		
						1/1/2034	$217,504	$18,125	$13.59		
						1/1/2035	$224,029	$18,669	$14.00		
Gem Tones Hair Salon	**1,664**	**1.7%**	**6/1/2026**	**5/31/2031**			**$58,240**	**$4,853**	**$35.00**	**NNN**	*(1) 5-yr option to extend to 5/31/2036; written notice no later than 12 mos. prior to expiration*
						6/1/2027	$59,987	$4,999	$36.05		
						6/1/2028	$61,787	$5,149	$37.13		
						6/1/2029	$63,640	$5,303	$38.25		
						6/1/2030	$65,550	$5,462	$39.39		

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In-Place Rent Schedule

Tenant	SF	% Share	LCD	LED	Rent Step Date	In-Place Annual	Monthly	$/SF	Rec. Type	Notes / Options
				Option 1	*6/1/2031*	*$67,516*	*$5,626*	*$40.57*		*Option 1: 5-yr renewal 6/1/2031–5/31/2036; 3% annual increases*
					6/1/2032	*$69,542*	*$5,795*	*$41.79*		
					6/1/2033	*$71,628*	*$5,969*	*$43.05*		
					6/1/2034	*$73,777*	*$6,148*	*$44.34*		
					6/1/2035	*$75,990*	*$6,333*	*$45.67*		
Subtotal — 221-241	**34,876**	**35.66%**				**$674,830**	**$56,236**	**$19.35**		
Total / Weighted Avg.	**97,791**	**100.0%**				**$1,816,719**	**$151,393**	**$18.58**		

Occupied SF	**97,791**
Vacant SF	-
WALT (Years)	**4.2 yrs**
Total NRA (SF)	**97,791**
Imperial Palace Annual Rent E	3.00%
Bio-Medical Renewal Annual R	3.00%
Self-Storage Renewal Annual R	3.00%

Parkingway Q Business Center

153-205 & 221-241 Parkingway Street | Quincy, MA 02169

97,791 SF | 100% Leased

	0	1	2	3	4	5	6	7	8	9	10	11
Year Ending		**Jun-2027**	**Jun-2028**	**Jun-2029**	**Jun-2030**	**Jun-2031**	**Jun-2032**	**Jun-2033**	**Jun-2034**	**Jun-2035**	**Jun-2036**	**Jun-2037**
Income												
Potential Base Rent		$1,846,628	$1,980,112	$2,049,604	$2,100,170	$2,135,533	$2,204,890	$2,431,326	$2,553,511	$2,645,996	$2,783,840	$2,945,636
Scheduled Base Rent		**$1,846,628**	**$1,980,112**	**$2,049,604**	**$2,100,170**	**$2,135,533**	**$2,204,890**	**$2,431,326**	**$2,553,511**	**$2,645,996**	**$2,783,840**	**$2,945,636**
Total Expense Recoveries		$575,470	$592,551	$608,378	$624,133	$639,927	$617,524	$663,492	$687,318	$717,289	$694,262	$739,626
Other Income		$19,029	$19,600	$20,188	$20,794	$21,417	$22,060	$22,722	$23,403	$24,105	$24,829	$25,573
Potential Gross Revenue		**$2,441,127**	**$2,592,263**	**$2,678,170**	**$2,745,097**	**$2,796,877**	**$2,844,474**	**$3,117,540**	**$3,264,232**	**$3,387,390**	**$3,502,931**	**$3,710,835**
Effective Gross Revenue		**$2,441,127**	**$2,592,263**	**$2,678,170**	**$2,745,097**	**$2,796,877**	**$2,844,474**	**$3,117,540**	**$3,264,232**	**$3,387,390**	**$3,502,931**	**$3,710,835**
Operating Expenses												
Maintenance Billing Hours		$32,885	$33,872	$34,888	$35,934	$37,012	$38,123	$39,266	$40,444	$41,658	$42,907	$44,195
Annual Report		$1,040	$1,071	$1,103	$1,136	$1,171	$1,206	$1,242	$1,279	$1,317	$1,357	$1,398
Automobile Expense		$100	$103	$106	$109	$113	$116	$119	$123	$127	$130	$134
Bank Service Charges		$81	$83	$86	$89	$91	$94	$97	$100	$103	$106	$109
Dues - Elevator Service		$2,510	$2,585	$2,663	$2,743	$2,825	$2,910	$2,997	$3,087	$3,180	$3,275	$3,373
Insurance Expense		$62,135	$63,999	$65,919	$67,897	$69,933	$72,031	$74,192	$76,418	$78,711	$81,072	$83,504
Cleaning		$160	$165	$170	$175	$180	$185	$191	$197	$203	$209	$215
Legal and Professional Fees		$1,467	$1,511	$1,556	$1,603	$1,651	$1,701	$1,752	$1,804	$1,858	$1,914	$1,972
Business Licenses and Permits		$150	$155	$159	$164	$169	$174	$179	$184	$190	$196	$202
Management Fee	4.00%	$97,645	$103,691	$107,127	$109,804	$111,875	$113,779	$124,702	$130,569	$135,496	$140,117	$148,433
Office Expenses		$115	$118	$122	$126	$129	$133	$137	$141	$146	$150	$155
Pest Control		$620	$639	$658	$677	$698	$719	$740	$763	$785	$809	$833
Postage and Delivery		$24	$25	$25	$26	$27	$28	$29	$30	$30	$31	$32
Repairs and Maintenance		$19,617	$20,206	$20,812	$21,436	$22,079	$22,741	$23,424	$24,126	$24,850	$25,596	$26,364
Real Estate Taxes		$446,817	$460,222	$474,028	$488,249	$502,896	$517,983	$533,523	$549,529	$566,014	$582,995	$600,485
Telephone - Fire Alarm Expense		$2,629	$2,708	$2,789	$2,873	$2,959	$3,048	$3,139	$3,233	$3,330	$3,430	$3,533
Utilities		$89,274	$91,952	$94,711	$97,552	$100,479	$103,493	$106,598	$109,796	$113,090	$116,482	$119,977
Total Operating Expenses		**$757,269**	**$783,105**	**$806,922**	**$830,593**	**$854,287**	**$878,464**	**$912,327**	**$941,823**	**$971,088**	**$1,000,776**	**$1,034,914**
Net Operating Income	*Argus r.109*	**$1,683,858**	**$1,809,158**	**$1,871,248**	**$1,914,504**	**$1,942,590**	**$1,966,010**	**$2,205,213**	**$2,322,409**	**$2,416,302**	**$2,502,155**	**$2,675,921**

Parkingway Q Business Center

153-205 & 221-241 Parkingway Street | Quincy, MA 02169

97,791 SF | 100% Leased

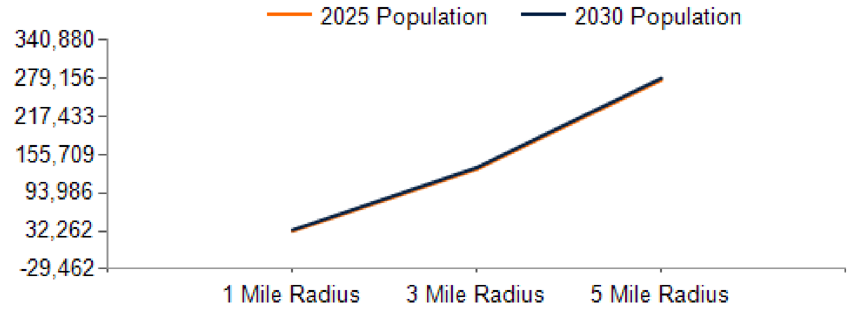
		0	1	2	3	4	5	6	7	8	9	10	11
Year Ending			**Jun-2027**	**Jun-2028**	**Jun-2029**	**Jun-2030**	**Jun-2031**	**Jun-2032**	**Jun-2033**	**Jun-2034**	**Jun-2035**	**Jun-2036**	**Jun-2037**
Income													
Potential Base Rent			$1,846,628	$1,980,112	$2,049,604	$2,100,170	$2,135,533	$2,204,890	$2,431,326	$2,553,511	$2,645,996	$2,783,840	$2,945,636
Absorption & Turnover Vacancy			-	-	-	-	-	($148,873)	($82,718)	($50,392)	-	($104,383)	($98,826)
Scheduled Base Rent			**$1,846,628**	**$1,980,112**	**$2,049,604**	**$2,100,170**	**$2,135,533**	**$2,056,017**	**$2,348,608**	**$2,503,119**	**$2,645,996**	**$2,679,457**	**$2,846,810**
Total Expense Recoveries			$575,470	$592,551	$608,378	$624,133	$639,927	$617,524	$663,492	$687,318	$717,289	$694,262	$739,626
Other Income			$19,029	$19,600	$20,188	$20,794	$21,417	$22,060	$22,722	$23,403	$24,105	$24,829	$25,573
Potential Gross Revenue			**$2,441,127**	**$2,592,263**	**$2,678,170**	**$2,745,097**	**$2,796,877**	**$2,695,601**	**$3,034,822**	**$3,213,840**	**$3,387,390**	**$3,398,548**	**$3,612,009**
Effective Gross Revenue			**$2,441,127**	**$2,592,263**	**$2,678,170**	**$2,745,097**	**$2,796,877**	**$2,695,601**	**$3,034,822**	**$3,213,840**	**$3,387,390**	**$3,398,548**	**$3,612,009**
Operating Expenses													
Maintenance Billing Hours			$32,885	$33,872	$34,888	$35,934	$37,012	$38,123	$39,266	$40,444	$41,658	$42,907	$44,195
Annual Report			$1,040	$1,071	$1,103	$1,136	$1,171	$1,206	$1,242	$1,279	$1,317	$1,357	$1,398
Automobile Expense			$100	$103	$106	$109	$113	$116	$119	$123	$127	$130	$134
Bank Service Charges			$81	$83	$86	$89	$91	$94	$97	$100	$103	$106	$109
Dues - Elevator Service			$2,510	$2,585	$2,663	$2,743	$2,825	$2,910	$2,997	$3,087	$3,180	$3,275	$3,373
Insurance Expense			$62,135	$63,999	$65,919	$67,897	$69,933	$72,031	$74,192	$76,418	$78,711	$81,072	$83,504
Cleaning			$160	$165	$170	$175	$180	$185	$191	$197	$203	$209	$215
Legal and Professional Fees			$1,467	$1,511	$1,556	$1,603	$1,651	$1,701	$1,752	$1,804	$1,858	$1,914	$1,972
Business Licenses and Permits			$150	$155	$159	$164	$169	$174	$179	$184	$190	$196	$202
Management Fee	**4.00%**		$97,645	$103,691	$107,127	$109,804	$111,875	$107,824	$121,393	$128,554	$135,496	$135,942	$144,480
Office Expenses			$115	$118	$122	$126	$129	$133	$137	$141	$146	$150	$155
Pest Control			$620	$639	$658	$677	$698	$719	$740	$763	$785	$809	$833
Postage and Delivery			$24	$25	$25	$26	$27	$28	$29	$30	$30	$31	$32
Repairs and Maintenance			$19,617	$20,206	$20,812	$21,436	$22,079	$22,741	$23,424	$24,126	$24,850	$25,596	$26,364
Real Estate Taxes			$446,817	$460,222	$474,028	$488,249	$502,896	$517,983	$533,523	$549,529	$566,014	$582,995	$600,485
Telephone - Fire Alarm Expense			$2,629	$2,708	$2,789	$2,873	$2,959	$3,048	$3,139	$3,233	$3,330	$3,430	$3,533
Utilities			$89,274	$91,952	$94,711	$97,552	$100,479	$103,493	$106,598	$109,796	$113,090	$116,482	$119,977
Total Operating Expenses			**$757,269**	**$783,105**	**$806,922**	**$830,593**	**$854,287**	**$872,509**	**$909,018**	**$939,808**	**$971,088**	**$996,601**	**$1,030,961**
Net Operating Income	*Argus r.109*		**$1,683,858**	**$1,809,158**	**$1,871,248**	**$1,914,504**	**$1,942,590**	**$1,823,092**	**$2,125,804**	**$2,274,032**	**$2,416,302**	**$2,401,947**	**$2,581,048**

HUNNEMAN

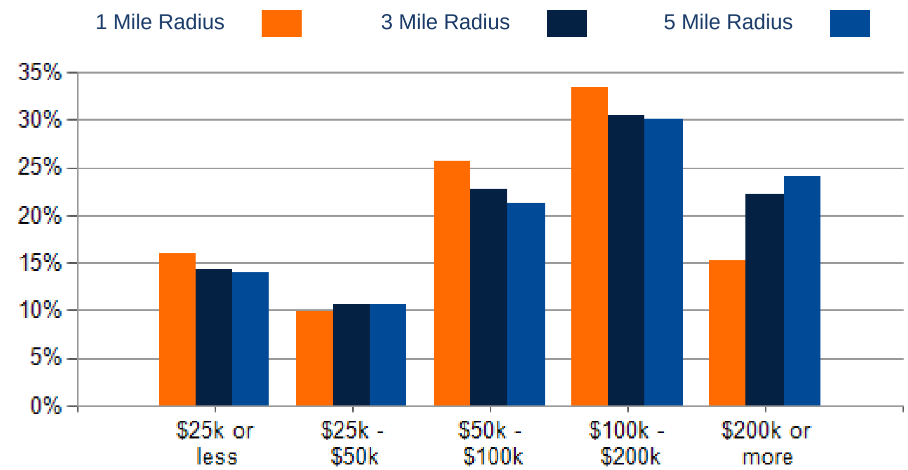
05 Demographics

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%

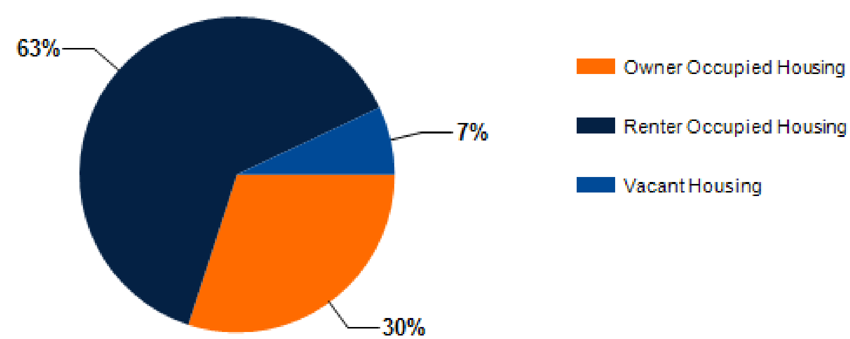
2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than $15,000	1,684	5,097	9,658
$15,000-$24,999	667	2,883	6,163
$25,000-$34,999	632	2,522	4,912
$35,000-$49,999	841	3,388	7,190
$50,000-$74,999	1,951	6,876	12,760
$75,000-$99,999	1,850	5,842	11,406
$100,000-$149,999	2,897	10,397	20,494
$150,000-$199,999	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

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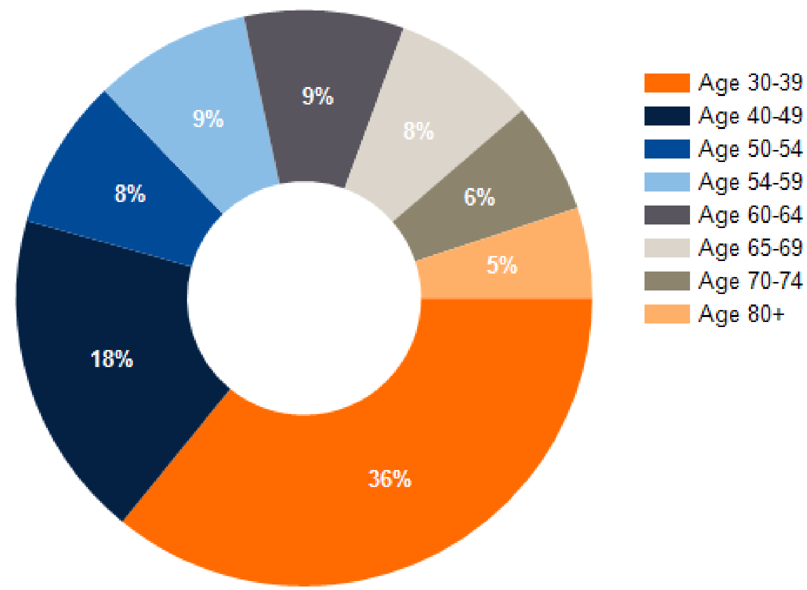
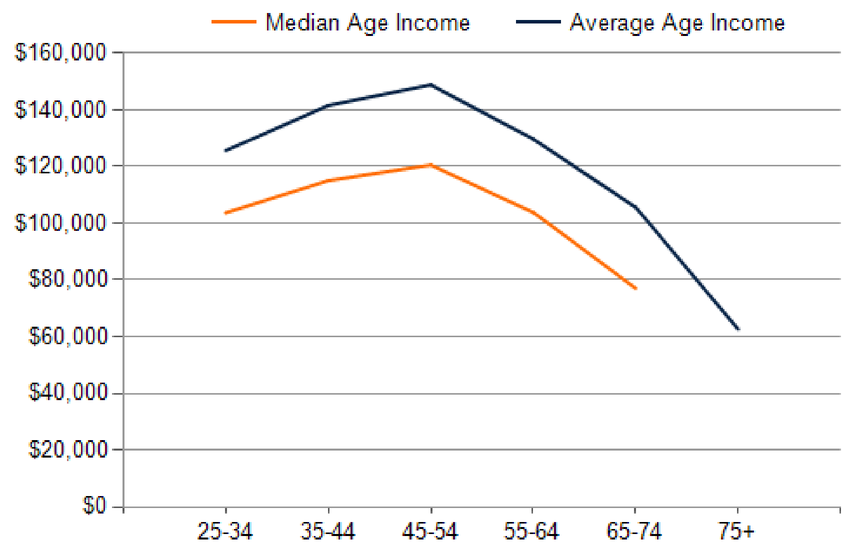
2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	4,193	12,670	24,002
2025 Population Age 35-39	3,203	11,346	21,857
2025 Population Age 40-44	2,167	9,161	18,741
2025 Population Age 45-49	1,646	7,578	16,458
2025 Population Age 50-54	1,747	7,955	17,000
2025 Population Age 55-59	1,821	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

Population By Age



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



06 Additional Information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