

OFFERING MEMORANDUM

Susan Ellis
Godino & Company, Inc
Vice President
(617) 513-1523
Sgodino-ellis@godinoco.com

Tom Godino, Sr
Godino & Company, Inc
President
(617) 797-7747
tgodinosr@godinoco.com



Newton Corner Redevelopment Opportunity

264-278 Centre Street
Newton Corner, MA 02458

GODINO
& COMPANY, INC.

Newton Corner Redevelopment Opportunity

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Exclusively Marketed by:

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GODINO
& COMPANY, INC.

Brokerage License No.: 58061

1005 Boylston Street, SUITE 100, NEWTON HIGHLANDS, 02461

We obtained the following information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent the current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

OFFERING SUMMARY

ADDRESS	264-278 Centre Street Newton Corner MA 02458
BUILDING SF	14,025 SF
EXISTING LEASE	MGB subsidiary thru 9/30/27
LAND SF	27,962 SF
YEAR BUILT	1920
YEAR RENOVATED	1999 & 2019 +/-

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2026 Population	27,364	240,569	675,275
2026 Median HH Income	\$150,659	\$135,289	\$138,478
2026 Average HH Income	\$212,232	\$199,396	\$198,661

Investment Highlights

- The property is leased to a subsidiary of Mass General Brigham, a prominent integrated healthcare system in New England, under a twenty year lease which extends until September 30, 2027.
- Rare Newton Development Site - With BU1 and BU2 zoning, this property offers endless redevelopment possibilities, allowing you to unlock its full value and create a lucrative investment opportunity. Allowed by-right uses include medical, office, retail, bank, and mixed uses. Maximum height: 24' by right & 48' with a special permit.
- Prime Newton Corner Location: This dynamic high visibility mixed-use property at 264-276 Centre Street offers an unparalleled investment opportunity in the heart of Newton Corner. Boasting a prime location with high visibility and accessibility, this property promises exceptional ROI potential for savvy investors in an underserved area.



- Medical Office Potential: The property offers extensive medical buildout which may allow for a plug-and-play opportunity leveraging Newton's affluent patient base and immediate access to the Mass Pike and Storrow Drive. The location is near Watertown, Arsenal Yards, many restaurants & close proximity to Harvard Square.
- Senior Living Potential: The site is well-positioned for a senior living, or assisted living, benefiting from Newton's affluent residential base, proximity to medical providers, and convenient access to Boston, Cambridge, Watertown, and surrounding communities.

Mixed-Use Residential Potential:

A mixed-use concept could include ground-floor medical or retail with residential units above, creating an active streetscape along Centre Street while responding to continued demand for housing in Newton.

Location

- The property is strategically located within Greater Boston's premier academic, healthcare, and life science corridor. Nearby demand drivers: Harvard University, MIT, Boston University, Arsenal Yards, Dana-Farber Cancer Institute, Mass General Brigham, Beth Israel Deaconess, Children's Hospital, Massachusetts Life Sciences - Watertown, Kendall Square.
- Newton Centre, a vibrant village within Newton, is just a short distance away and offers a variety of dining options, boutique shops, and cultural attractions.
- The property is in close proximity to public transportation, including bus stops and the Newton Corner/Watertown MBTA station, providing easy access for employees, customers, and residents to Cambridge, Boston & areas West of Newton.
- The area surrounding the property is characterized by a mix of commercial and residential properties, creating a dynamic and diverse community.





BOSTON
8.9 MILES

 **Mass General Brigham**

ARSENAL YARDS
 **Roche Bros. SUPERMARKET**

SHOPPING & DINING

 **MOUNT AUBURN HOSPITAL**

 **HARVARD UNIVERSITY**

 **Massachusetts Institute of Technology**

HARVARD ENTERPRISE RESEARCH CAMPUS

 **TD GARDEN**

FENWAY PARK

 **BOSTON UNIVERSITY**

 **Dana-Farber Cancer Institute**

 **Beth Israel Deaconess Medical Center**

 **St. Elizabeth's Medical Center**
A BOSTON UNIVERSITY TEACHING HOSPITAL

 **FOUR POINTS BY SHERATON**
EXIT 127

 **BOSTON COLLEGE**

 **Mass General Brigham**
Newton-Wellesley Hospital

264-276 CENTRE STREET
NEWTON CORNER, MA

LIFE SCIENCE
224,000 SF
EXPANDABLE TO
464,000 SF



Storrow Dr

Centre St

Pearl St

Mass Pike

Jefferson St



NEWTON CORNER REDEVELOPMENT OPPORTUNITY

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BUILDING SF	14,025
LAND SF	27,962
EXISTING LEASE	MGB subsidiary thru 9/30/27
YEAR BUILT	1920
YEAR RENOVATED	1999 & 2019 +/-
ZONING	BU1 & BU2
TAX CREDITS	Possible
BUILDING TYPE	Commercial / Medical
SURFACE PARKING LOTS	2 With 60 +/- Spaces
EXISTING STORIES	3 Stories with Elevator
FRONTAGE	186 Feet

IDEAL USES

ALLOWED USE:	Medical / Office / Retail / Mixed Use
SPECIAL PERMIT:	Multi-family / Senior Living / Hotel
POTENTIAL TO BUILD	28-35 Residential Units
MAXIMUM HEIGHT WITH SPECIAL PERMIT	48'

PLEASE CONTACT US:	If you would like additional information or a tour of this building.
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264-276 Centre Street
Newton, MA 02458

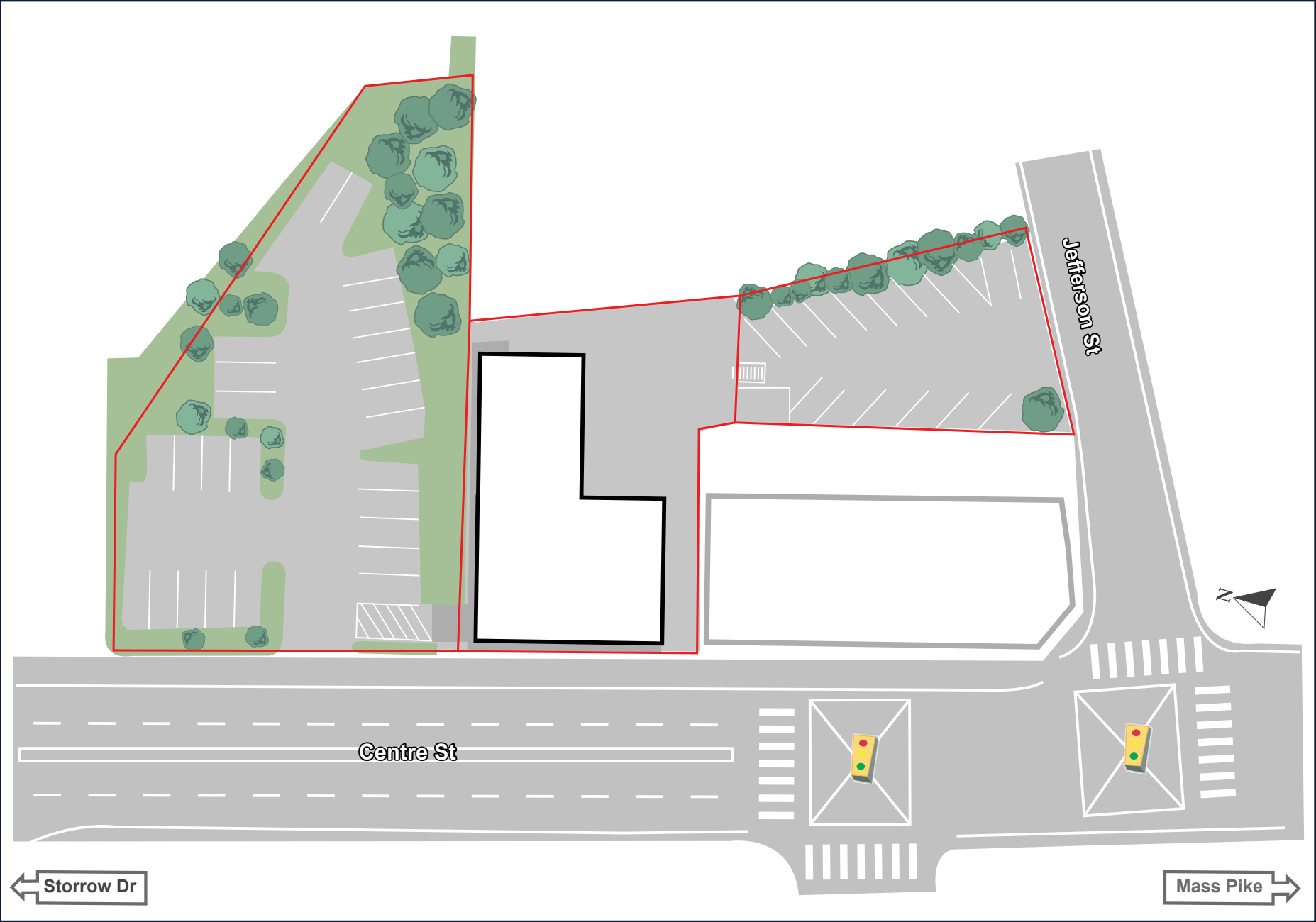
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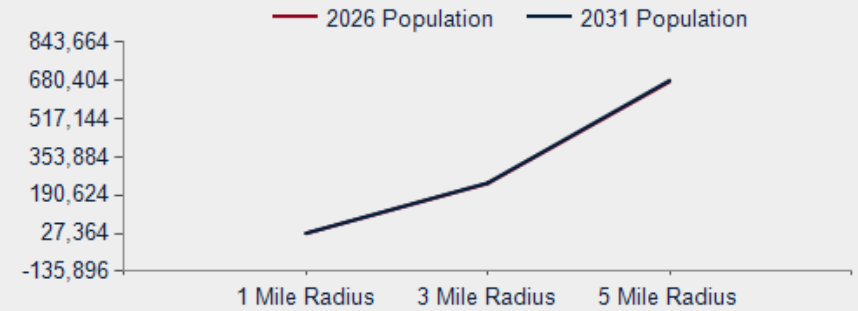
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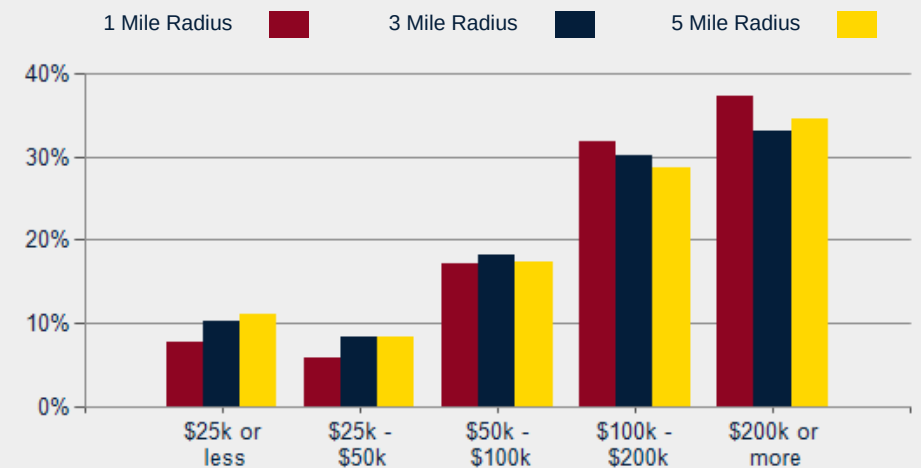
NEWTON CORNER REDEVELOPMENT OPPORTUNITY

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	24,920	217,366	598,188
2010 Population	24,161	221,420	618,668
2026 Population	27,364	240,569	675,275
2031 Population	27,929	242,876	680,404
2026 African American	1,055	11,264	42,155
2026 American Indian	63	759	1,829
2026 Asian	4,407	39,432	121,377
2026 Hispanic	2,129	25,326	67,764
2026 Other Race	1,100	13,788	31,685
2026 White	18,366	154,852	418,427
2026 Multiracial	2,370	20,378	59,530
2026-2031: Population: Growth Rate	2.05%	0.95%	0.75%

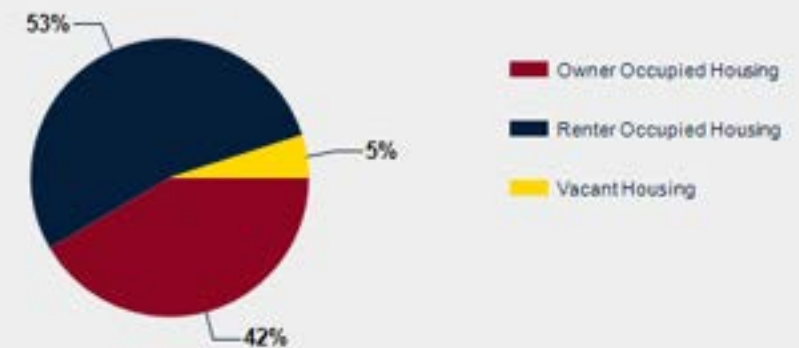
2026 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	572	6,760	21,285
\$15,000-\$24,999	381	3,438	8,952
\$25,000-\$34,999	268	2,905	8,517
\$35,000-\$49,999	439	5,339	14,200
\$50,000-\$74,999	952	8,727	23,210
\$75,000-\$99,999	1,158	9,511	24,126
\$100,000-\$149,999	2,318	17,264	44,579
\$150,000-\$199,999	1,591	12,750	33,447
\$200,000 or greater	4,554	32,862	94,425
Median HH Income	\$150,659	\$135,289	\$138,478
Average HH Income	\$212,232	\$199,396	\$198,661



2026 Household Income



2026 Own vs. Rent - 1 Mile Radius

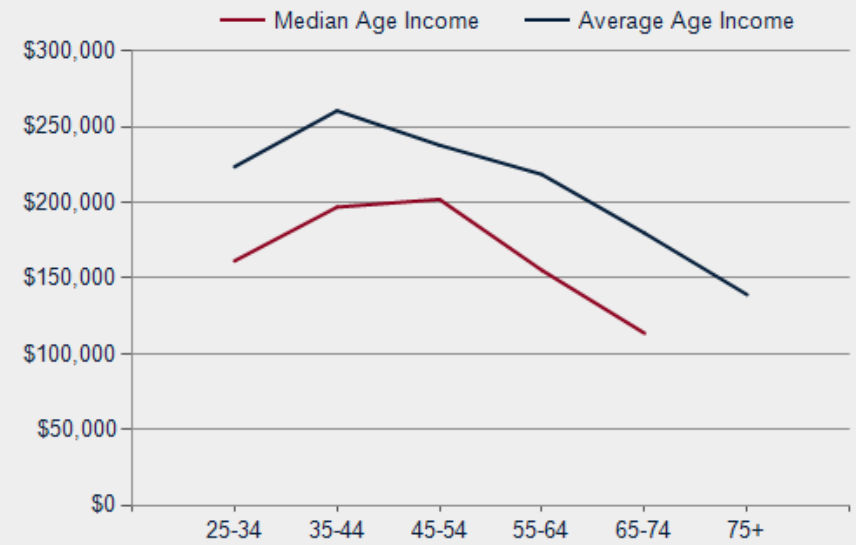
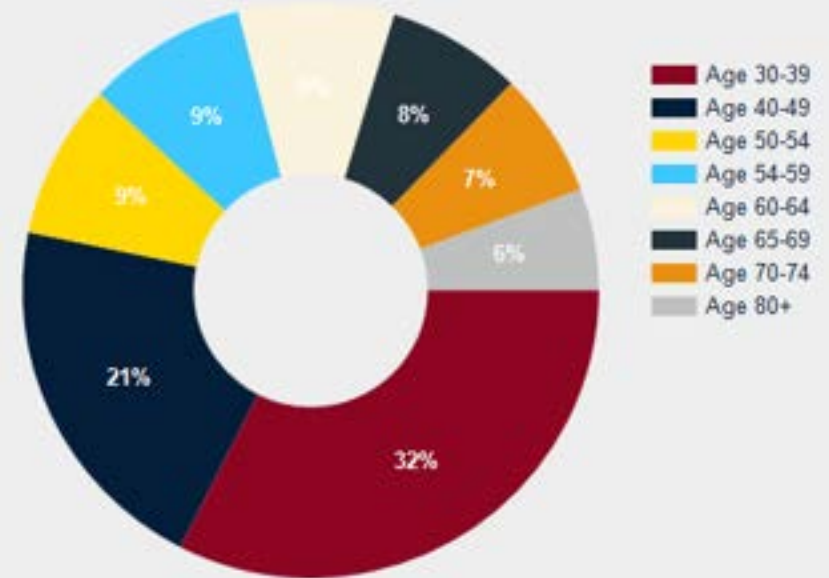


Source: esri

2026 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2026 Population Age 30-34	2,986	23,270	69,179
2026 Population Age 35-39	2,494	17,300	48,777
2026 Population Age 40-44	1,988	14,197	39,133
2026 Population Age 45-49	1,513	12,586	33,927
2026 Population Age 50-54	1,469	12,394	32,257
2026 Population Age 55-59	1,518	11,910	30,137
2026 Population Age 60-64	1,475	11,368	29,327
2026 Population Age 65-69	1,278	10,331	26,827
2026 Population Age 70-74	1,189	9,642	25,206
2026 Population Age 75-79	961	8,442	21,924
2026 Population Age 80-84	606	5,433	13,916
2026 Population Age 85+	638	5,454	13,876
2026 Population Age 18+	22,927	203,930	578,286
2026 Median Age	38	35	33
2031 Median Age	40	36	34

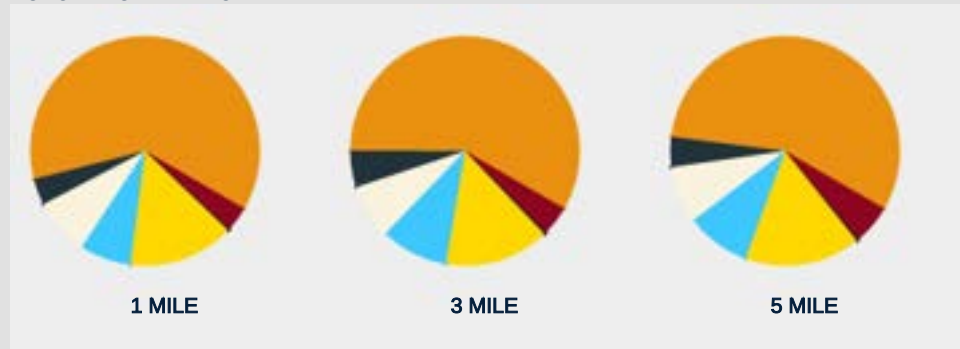
2026 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$161,370	\$134,579	\$140,258
Average Household Income 25-34	\$223,620	\$184,052	\$190,587
Median Household Income 35-44	\$196,907	\$172,060	\$172,678
Average Household Income 35-44	\$260,577	\$243,491	\$237,364
Median Household Income 45-54	\$202,016	\$201,500	\$203,286
Average Household Income 45-54	\$237,848	\$242,262	\$239,753
Median Household Income 55-64	\$155,148	\$162,509	\$169,244
Average Household Income 55-64	\$218,495	\$225,898	\$224,594
Median Household Income 65-74	\$113,582	\$113,224	\$116,230
Average Household Income 65-74	\$179,757	\$197,513	\$195,587
Average Household Income 75+	\$139,106	\$143,041	\$140,667

Population By Age



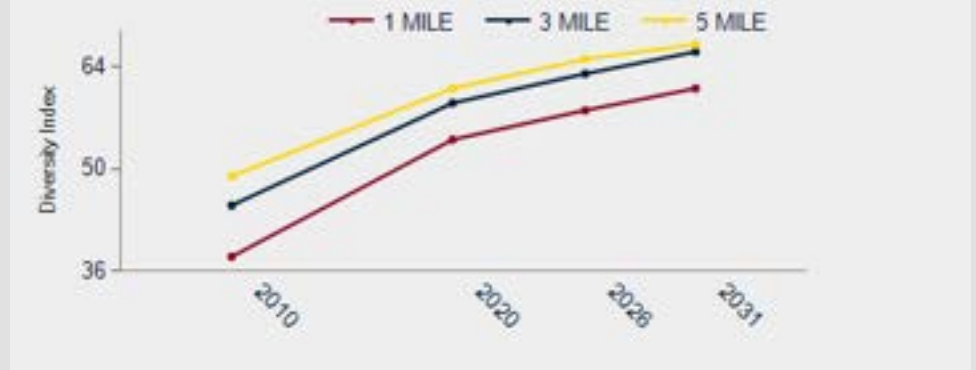
DIVERSITY INDEX	1 MILE	3 MILE	5 MILE
Diversity Index (+5 years)	61	66	67
Diversity Index (current year)	58	63	65
Diversity Index (2020)	54	59	61
Diversity Index (2010)	38	45	49

POPULATION BY RACE



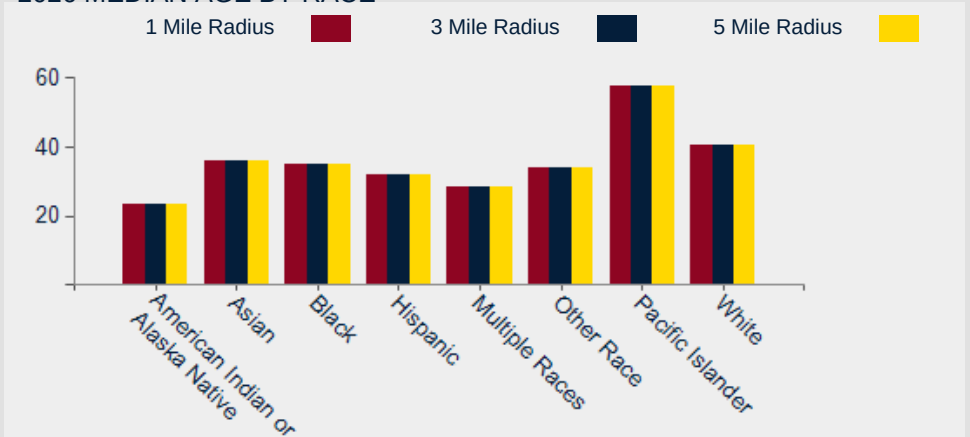
2026 POPULATION BY RACE	1 MILE	3 MILE	5 MILE
African American	4%	4%	6%
American Indian	0%	0%	0%
Asian	15%	15%	16%
Hispanic	7%	10%	9%
Multiracial	8%	8%	8%
Other Race	4%	5%	4%
White	62%	58%	56%

POPULATION DIVERSITY



2026 MEDIAN AGE BY RACE	1 MILE	3 MILE	5 MILE
Median American Indian/Alaska Native Age	23	32	31
Median Asian Age	36	33	31
Median Black Age	35	33	33
Median Hispanic Age	32	30	29
Median Multiple Races Age	29	28	27
Median Other Race Age	34	31	31
Median Pacific Islander Age	58	38	33
Median White Age	41	37	36

2026 MEDIAN AGE BY RACE



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