



148 WALNUT | CHELSEA, MA

\$1,099,000

THREE-FAMILY INVESTMENT



3

UNIT COUNT



2022-2023

YEAR RENOVATED



8%+

PRO-FORMA CAP RATE

EXECUTIVE SUMMARY

MODERN FINISHES. FLEXIBLE OWNERSHIP.

North Shore Realty Advisors, Inc. presents a fully gut-renovated, condo-quality three-family property in Chelsea, conveniently located just off Route 1 with easy access to the Tobin Bridge and Downtown Boston.

Two spacious three-bedroom residences each include additional space suitable for a home office or potential fourth bedroom. The first-floor residence offers two bedrooms plus a dedicated home office. The top-floor three-bedroom unit has been intentionally vacated, creating an opportunity for owner-occupancy or additional rental income.

Residences feature luxury vinyl plank flooring, granite countertops, stainless steel Amana appliances, gas ranges, dishwashers, and updated bathrooms with quality fixtures and tile flooring.

Major improvements include a new roof, windows, electrical systems, and Navien tankless heating and hot water systems. Coin-operated laundry and individual basement storage complete this turnkey offering.



READY FOR YOUR NEXT CHAPTER

Live in the vacant top-floor residence or pursue a new tenancy within a renovated three-family investment.

UNIT LAYOUTS

First floor	2 bedrooms + dedicated home office
Second floor	3 bedrooms + office / flexible space
Top floor	3 bedrooms + office / flexible space Vacant

INVESTMENT HIGHLIGHTS

TURNKEY CONDITION | OWNER-OCCUPANCY FLEXIBILITY

01 Fully Renovated, Turnkey Asset

Condo-quality three-family property featuring modern interiors, updated systems, and extensive capital improvements.

02 Attractive Unit Mix

Two spacious three-bedroom units with bonus office space, plus a first-floor two-bedroom unit with a dedicated home office.

03 Owner-Occupancy Opportunity

Top-floor three-bedroom residence intentionally delivered vacant, offering immediate flexibility for an owner-occupant or investor.

04 Prime Commuter Location

Conveniently situated near Route 1 and the Tobin Bridge, providing easy access to Downtown Boston and surrounding employment centers.



PROPERTY GALLERY

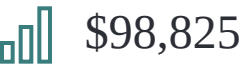
148 WALNUT | CHELSEA, MA



FINANCIAL OVERVIEW

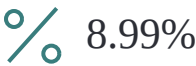
148 WALNUT | CHELSEA, MA | ANNUAL PRO FORMA

ASKING PRICE \$1,099,000



\$98,825

PRO FORMA NOI



8.99%

PRO FORMA CAP RATE



\$121,800

MODELED ANNUAL INCOME



\$22,975

LISTED ANNUAL EXPENSES

RENT ROLL

UNIT	LAYOUT	MONTHLY RENT	LEASE END / STATUS
01	2 bedrooms + home office	\$2,700	06/30/2027
02	3 bedrooms + bonus office space	\$3,750	08/31/2027
03	3 bedrooms + bonus office space	\$3,550*	Vacant / held for owner-occupancy
Modeled monthly rental income		\$10,000	

INCOME SUMMARY

Annual rental income*	\$120,000
Laundry	\$1,800
Modeled gross income	\$121,800

OPERATING EXPENSES

Water & sewer	\$5,000
Electric	\$840
Trash removal	\$1,200
Property insurance	\$4,000
Real estate taxes	\$11,935
Total listed expenses	\$22,975

PRO FORMA NOI	\$98,825
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*Unit 3 is vacant; \$3,550/month is assumed rent, not rent currently collected. Pro forma assumes full occupancy and includes \$1,800 in annual laundry income. No separate allowances are shown for vacancy, repairs, management, or reserves.

DISCLOSURE

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CHELSEA, MASSACHUSETTS

CLOSE TO BOSTON. CONNECTED TO OPPORTUNITY.



A connected urban setting

Chelsea combines neighborhood character with proximity to Downtown Boston and Logan International Airport. Local restaurants, independent shops, historic streetscapes, and the waterfront contribute to a distinctive urban setting.

The city is served by the Newburyport/Rockport Commuter Rail Line, with service to North Station, and the Silver Line SL3. Route 1 and the Tobin Bridge provide additional regional connections, complementing access to Greater Boston employment and amenities.

BOSTON ACCESS / LOCAL DINING / WATERFRONT

EXCLUSIVELY OFFERED BY



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Area sources: Discover Chelsea / City of Chelsea: About Chelsea

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CHELSEA, MA | PROPERTY OVERVIEW