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566 Columbus Avenue consists of an existing 20,500 square foot office/community building situated on 23,593 square foot (0.54 acre) site. The site boasts a highly visible corner location at the intersection of Columbus Avenue and Massachusetts Avenue, two major South End/Back Bay thoroughfares. By virtue of this proximity to the Back Bay, one of Boston’s most prestigious “live-work-play” neighborhoods, 566 Columbus Avenue is directly surrounded by a wealth of perpetual demand drivers. The area features a densely populated collage of first-class office buildings, classic brownstone residences, prestigious colleges and universities, vibrant student housing complexes, multi-ethnic restaurants, shops, entertainment destinations, cultural attractions, including longstanding, Wally’s Cafe Jazz Club, and an active nightlife scene. Therefore, 566 Columbus Avenue is well primed for mixed-use repositioning or redevelopment.

Furthermore, 566 Columbus Avenue benefits from an attractive transit-oriented destination – the property is only steps from subway stations along the MBTA Orange and Green Lines, offering direct connections throughout the Back Bay and neighboring Downtown Boston. Additionally, 566 Columbus Avenue is easily accessible to Interstates 90 (Massachusetts Turnpike) and 93, the area’s major east-west and north-south highways, facilitating seamless access throughout the region. Complementing this exceptional accessibility, 566 Columbus Avenue is surrounded by an active development market featuring a dynamic mix of residential, hotel, student housing, office and retail uses. In addition to enhancing the vibrant mixed-use environment surrounding the subject property, these new developments serve as a clear testament to the desirability of its location. Boston’s South End is a diverse, vibrant community with a rich cultural history. For generations, the neighborhood has been home to families of all backgrounds, a hub for the city’s artists, and at the forefront of welcoming residents and guests regardless of their background, identity, or experiences. Approximately 95,500 people live within just one mile of the property. Of additional note, approximately two-thirds of this local resident base (aged 25+ years) holds a bachelor’s degree or higher.

Given the asset’s superior location and the durable attractiveness of its South End neighborhood, 566 Columbus Avenue clearly represents an exceptional opportunity to acquire a highly desirable property.

EXECUTIVE SUMMARY

NKF Capital Markets has been exclusively retained by United South End Settlements to sell 566 Columbus Avenue in order to fund the renovation and expansion of their Rutland Street campus, expand services to children and their families, and secure their financial future.
United South End Settlements (USES) is a nonprofit, community organization that seeks to disrupt the cycle of poverty for families – particularly those with children under the age of 18 – in Boston’s South End and the surrounding area. Its goal is to help families achieve economic mobility and become more resilient through access to resources, programs and connections to a diverse social network. For children, the organization’s offerings include early education, after-school activities, and a sleepaway summer camp. For adults, its programs include goal setting, employment training, job placement and career development.

Founded in 1892 as Andover House in the South End, USES served as the first settlement house in Boston, addressing the poverty, poor housing conditions and prejudice experienced by underserved populations. The original Harriet Tubman House was founded in 1904 by a group of African-American women to provide a safe home, job training, and a community for African American women migrating from the South. First located on Holyoke Street, it moved to 566 Columbus in 1975 to provide a larger and modern headquarters for the organization. USES plans to build a new Harriet Tubman House on the Rutland Campus.

USES recently undertook a five-year strategic plan, Vision125. The strategic planning process highlighted the need for USES to 1) evolve their program model, 2) demonstrate their impact, 3) create state-of-the-art facilities, and 4) build a sustainable future. The proceeds from the sale of 566 Columbus will directly support this plan. | uses.org/vision125
USES’s mission is to harness the power of our diverse community to disrupt the cycle of poverty for children and their families.

USES believes that as families stabilize through access to increased resources, become more resilient, and build a diverse network of relationships, they and their children are more likely to develop the skills they need to succeed and will break the cycle of poverty.

**OUR CORE VALUES**

**Community**
USES believes in engaging the entire community as a catalyst in our model of service that helps children and their families build strong, trusting, and mutually beneficial relationships.

**Diversity**
USES believes that we achieve the greatest positive impact on children and their families when we include people from various backgrounds, skill sets, and perspectives in disrupting the cycle of poverty.

**Opportunity**
USES believes that all people have potential and deserve access to top quality educational and economic opportunities.
566 COLUMBUS HIGHLIGHTS

PRIME REDEVELOPMENT OPPORTUNITY

566 Columbus Avenue presents a unique opportunity to acquire an iconic South End building with exceptional potential through repositioning of the existing 20,500 square foot building or redevelopment of the 23,593 square foot (0.54 acre) site into a premier mixed-use asset.

STRONG DEVELOPMENT FUNDAMENTALS

566 Columbus Ave boasts a highly desirable location within Boston, a premier gateway city and one of the most sought-after markets in the United States. Given the city’s strengthening economy and steady absorption of new supply, urban properties are projected to continue realizing strong gains in effective gross income, driving a significant return on investment.
TRANSIT-ORIENTED LOCATION
Strategically situated within walking distance of the MBTA Orange and Green Lines, the property facilitates swift subway connections throughout Downtown Boston and Cambridge. Additionally, Interstates 90 (Massachusetts Turnpike) and 93, the city’s two major highways, are only minutes away.

AMENITY-RICH NEIGHBORHOOD
Located just steps from countless amenities, 566 Columbus Avenue enjoys immediate access to some of Boston’s finest parks and squares, multi-ethnic restaurants, shops, and entertainment destinations, with a wide variety of cultural attractions, and an active nightlife scene.

ACTIVE DEVELOPMENT AREA
Surrounded by a wealth of highly anticipated developments, including residential, hotel, student housing, office and retail uses, all of which will further contribute to the area’s dynamic mixed-use environment and offer exceptional synergies with the subject property.
KEY INVESTMENT DRIVERS

PRIME REPOSITIONING / REDEVELOPMENT OPPORTUNITY

566 Columbus Avenue boasts a strong presence at the corner of Columbus and Massachusetts Avenues, facilitating exceptional flexibility for a variety of repositioning or redevelopment scenarios. Comprising a 20,500 square foot office building on a 0.54-acre site, the property offers fully functional existing office space and in-place infrastructure with high visibility in a desirable corner location. It therefore provides future ownership with an attractive opportunity to reposition the property as adaptive reuse or fullscale, ground up redevelopment.

VIBRANT MIXED-USE NEIGHBORHOOD

By virtue of its positioning in Boston’s South End, 566 Columbus Avenue is situated within swift walking distance of a wealth of amenities and synergistic employers. The South End is one of Boston’s most desirable and culturally diverse neighborhoods, home to a dynamic mix of boutiques, cafés, public parks, community gardens, restored Victorian brick row houses and a thriving arts community, all of which are set along its scenic tree-lined streets and brick sidewalks. It also serves as home to a significant medical cluster anchored by Boston Medical Center and the Boston University Medical Campus. Furthermore, the adjacent Back Bay – Boston’s most exclusive and upscale neighborhood – features countless additional shopping, dining and entertainment options.
STRONG BOSTON DEMOGRAPHICS

Boston boasts one of the strongest and most highly educated populations in the world. In particular, 566 Columbus Avenue is located within the city’s densely populated South End neighborhood – approximately 99,200 people live within just one mile of the property. Boston’s South End is a diverse, vibrant community with a rich cultural history. For generations, the neighborhood has been home to families of all backgrounds, a hub for the city’s artists, and at the forefront of welcoming residents and guests regardless of their background, identity, or experiences. Approximately two-thirds of this population (aged 25+ years) holds a bachelor’s degree or higher. These attractive demographics provide strong support for a variety of repositioning/redevelopment scenarios for 566 Columbus Avenue.

<table>
<thead>
<tr>
<th></th>
<th>1 Mile</th>
<th>3 Miles</th>
<th>Boston</th>
</tr>
</thead>
<tbody>
<tr>
<td>Population Size</td>
<td>99,200 people</td>
<td>528,100 people</td>
<td>662,000 people</td>
</tr>
<tr>
<td>Average Household Income</td>
<td>$109,400</td>
<td>$106,300</td>
<td>$88,900</td>
</tr>
<tr>
<td>Bachelor’s Degree or Higher (Age 25+)</td>
<td>64%</td>
<td>62%</td>
<td>47%</td>
</tr>
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</table>
The South End represents a thriving development district — a critical mass of mixed-use projects are currently underway or planned for construction in the neighborhood. Highlighted by Exchange South End and Harrison Albany Block, these projects are slated to bring an influx of new residents, employees and visitors to the South End, increasing its vibrancy and driving additional demand for 566 Columbus Avenue’s variety of potential future uses.
Exchange South End will re-imagine the Boston Flower Exchange – a former wholesale flower market – into a brand-new, 1.6 million square foot urban campus. Projected to house up to 7,000 life science/technology jobs within four buildings, the 5.6-acre campus will also feature a one-acre public park, dubbed the Albany Green, and approximately 30,000 square feet of cultural/community space. Developer The Abbey Group is slated to begin construction on the $1 billion project, which recently received approval from the Boston Planning & Development Agency, in spring 2019.

Harrison Albany Block project will transform an underutilized three-acre site into a first-class residential complex complemented by pedestrian friendly open spaces, approximately 20,000 square feet of retail/cultural space and approximately 75,000 square feet of office space. Comprising two 11-story buildings, the 700,000 square foot development will encompass 650 studio and one-to two-bedroom apartment units. The Harrison Albany Block project is currently underway by developer Leggat McCall Properties, joint venture partner Multi-Employer Property Trust (MEPT), advisor Bentall Kennedy and development advisor Bozzuto Development Company.
566 Columbus Avenue is conveniently located within walking distance of the MBTA Orange and Green Lines, facilitating seamless connections to key destinations across Downtown Boston and throughout the surrounding area. Unsurprisingly, the property boasts walk and transit scores of 93/100 and 98/100, respectively, from ranking website Walk Score. 566 Columbus Avenue also enjoys proximity to multiple MBTA bus routes as well as Interstates 90 (Massachusetts Turnpike) and 93, Boston’s primary east-west and north-south highway systems.
ASSET OVERVIEW

SITE DESCRIPTION

The site, currently improved with a 20,500 GSF office building is located at the intersection of Massachusetts Avenue and Columbus Avenue in Boston’s South end Neighborhood.

<table>
<thead>
<tr>
<th>ADDRESS</th>
<th>PARCEL ID</th>
<th>SITE SIZE</th>
<th>ZONING</th>
</tr>
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<tbody>
<tr>
<td>Massachusetts Avenue</td>
<td>0900760000</td>
<td>21,613</td>
<td>CC</td>
</tr>
<tr>
<td>458 Massachusetts Avenue</td>
<td>0900755000</td>
<td>1,980</td>
<td>MFR</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td><strong>23,593</strong></td>
<td></td>
</tr>
</tbody>
</table>

ZONING OVERVIEW

ZONING DISTRICT: South End Neighborhood

ZONING MAP: 1P South End

ZONING SUBDISTRICT: Community Commercial (CC)

| MAX FAR: | 4.0 |
| MAX HEIGHT (FEET): | 70 |

ZONING SUBDISTRICT: Multifamily Residential (MFR)

| MAX FAR: | 2.0 |
| MAX HEIGHT (FEET): | 70 |
566
COLUMBUS
SOUTH END, BOSTON
As the capital of Massachusetts and the largest city in New England, Boston is a major financial, educational and cultural hub of the northeast United States. Founded in 1630, Boston is a city rife with history and known as the “Cradle of Liberty.” Today, it is counted among a select group of the country’s “24/7 cities.”

Boston therefore represents one of the most attractive and vibrant real estate investment markets in the United States, joining Washington, D.C. and New York City as key “gateway” locations and must-have investment markets along the East Coast.

Greater Boston – which serves as home to a population of 4.8 million people – is marked by a resilient economy and an unemployment rate that is consistently below the national average, while its thriving Central Business District remains one of the strongest and tightest markets in the United States.

Boston vs. U.S. Unemployment Rate

<table>
<thead>
<tr>
<th>Year</th>
<th>Boston</th>
<th>U.S.</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>3.6%</td>
<td>3.9%</td>
</tr>
<tr>
<td>2011</td>
<td>3.6%</td>
<td>3.9%</td>
</tr>
<tr>
<td>2012</td>
<td>3.6%</td>
<td>3.9%</td>
</tr>
<tr>
<td>2013</td>
<td>3.6%</td>
<td>3.9%</td>
</tr>
<tr>
<td>2014</td>
<td>3.6%</td>
<td>3.9%</td>
</tr>
<tr>
<td>2015</td>
<td>3.6%</td>
<td>3.9%</td>
</tr>
<tr>
<td>2016</td>
<td>3.6%</td>
<td>3.9%</td>
</tr>
<tr>
<td>2017</td>
<td>3.6%</td>
<td>3.9%</td>
</tr>
<tr>
<td>2018</td>
<td>3.6%</td>
<td>3.9%</td>
</tr>
</tbody>
</table>

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TOP-RANKING GLOBAL CITY

Boston is consistently recognized at the top of national rankings for a variety of metrics including innovation/entrepreneurial growth, quality of life and walkability. Clearly, the city provides access to unmatched intellectual capital, strong infrastructure and diverse amenities.

#1 U.S. CITY FOR QUALITY OF LIFE
Mapping the World’s Prices
Deutsche Bank

#1 U.S. CITY FOR ENTREPRENEURIAL GROWTH
Innovation that Matters 2017
1776, Free Enterprise and the U.S. Chamber of Commerce

#3 MOST WALKABLE U.S. CITY
2017 City & Neighborhood Ranking
Walk Score
Boston is home to a highly educated workforce. With more than 70 colleges and universities in the Greater Boston area, an estimated 40% of students remain in Massachusetts after graduation. Consequently, the city and its surrounding region are a prime magnet for companies seeking to attract and retain top talent. In fact, the Boston metropolitan area is home to the greatest percentage of Millennial college graduates in the United States, according to research by the Brookings Institution.

**KNOWLEDGE BASED ECONOMY**

Recently, a new economy has taken shape in the Boston CBD, with the complexion of its tenant base changing dramatically and becoming far more diverse than it was just a decade ago. Today, Boston is not only attractive to financial and legal services tenants, but also to innovative TAMI (technology, advertising, media and information) sector firms. This critical mass of forward-thinking employers positions Boston as a true global hub for creative talent.

**A CHANGING LANDSCAPE**

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**BOSTON HQs**

- Reebok
- Wayfair
- Gillette
- Zipcar
- Fidelity
- State Street
- Bain & Company
- John Hancock
- LogMeIn
- Liberty Mutual
- Converse
- Houghton Mifflin Harcourt
- Biogen
- Vertex

**GLOBALLY-RENOUNED MEDICAL HUB**

Boston also serves as home to the Longwood Medical Area (LMA), one of the most prestigious medical, research and education clusters in the world. The LMA is fueled by 21 individual institutions, including an impressive roster of leading hospitals, research facilities, medical schools, private healthcare facilities, colleges and museums. These institutions contribute to the LMA’s unmatched 24-hour vitality - the neighborhood attracts more than 110,000 physicians, staff, students and patients every day.

- Dana-Farber Cancer Institute
- Harvard School of Public Health
- Joslin Diabetes Center
- Harvard Medical School
- Brigham and Women’s Hospital
- Beth Israel Deaconess Medical Center
- Boston Children’s Hospital
- Merck
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