

OFFERING MEMORANDUM

194-200 Blue Hill Avenue Roxbury | Boston, MA

Turnkey Mixed-Use Asset in Boston's Growth Corridor





Table of Contents

03 Executive Summary

04 Property Information

07 Financial Analysis

09 Market Overview

Multifamily Exclusive Advisory Team

Kendin Carr
Vice President
+1 617 678 0246
kendin.carr@colliers.com

Jeanne Pinado
Executive Vice President
+1 617 290 9133
jeanne.pinado@colliers.com

Matt Lombardi Jr.
Senior Financial Analyst
+1 978 590 5959
matthew.lombardijr@colliers.com



Executive Summary

Colliers is pleased to present for sale, **194-200 Blue Hill Avenue**, a turn-key mixed-use asset in the heart of Roxbury. The 14,088 SF building includes 6 residential and 2 commercial units, providing strong current cash flow and future growth potential with stable rents. On a 4,060 SF lot, the property is centrally located near Franklin Park, Nubian Square, major transit, and new developments—a rare chance to acquire a scalable, walkable asset with access to Boston’s core.

Investment Highlights



Stabilized Income Stream

Strong in-place rents and minimal vacancy.



Prime Roxbury Location

Located in one of Boston’s most dynamic neighborhoods, near Franklin Park, Nubian Square, and major transit hubs.



Mixed-Use Flexibility

Includes two commercial spaces, enhancing income diversity and long-term leasing flexibility.



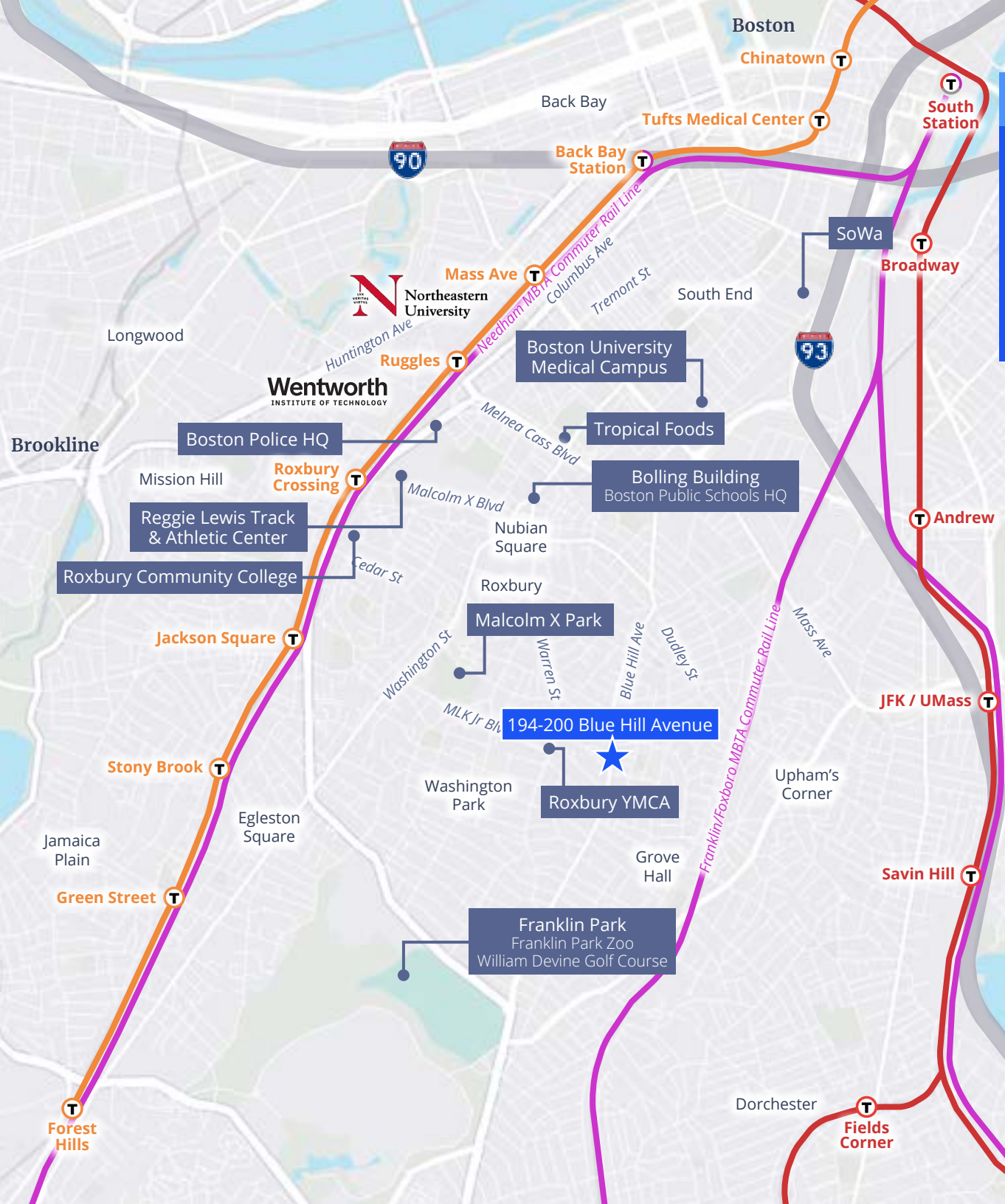
Transit-Oriented & Walkable

High Walk Score (73) and Transit Score (75) with easy access to Downtown Boston, MBTA lines, and major roadways.



Area Growth

Adjacent to transformative developments like Bartlett Station and Franklin Cummings Tech, driving long-term appreciation.



194-200 Blue Hill Avenue

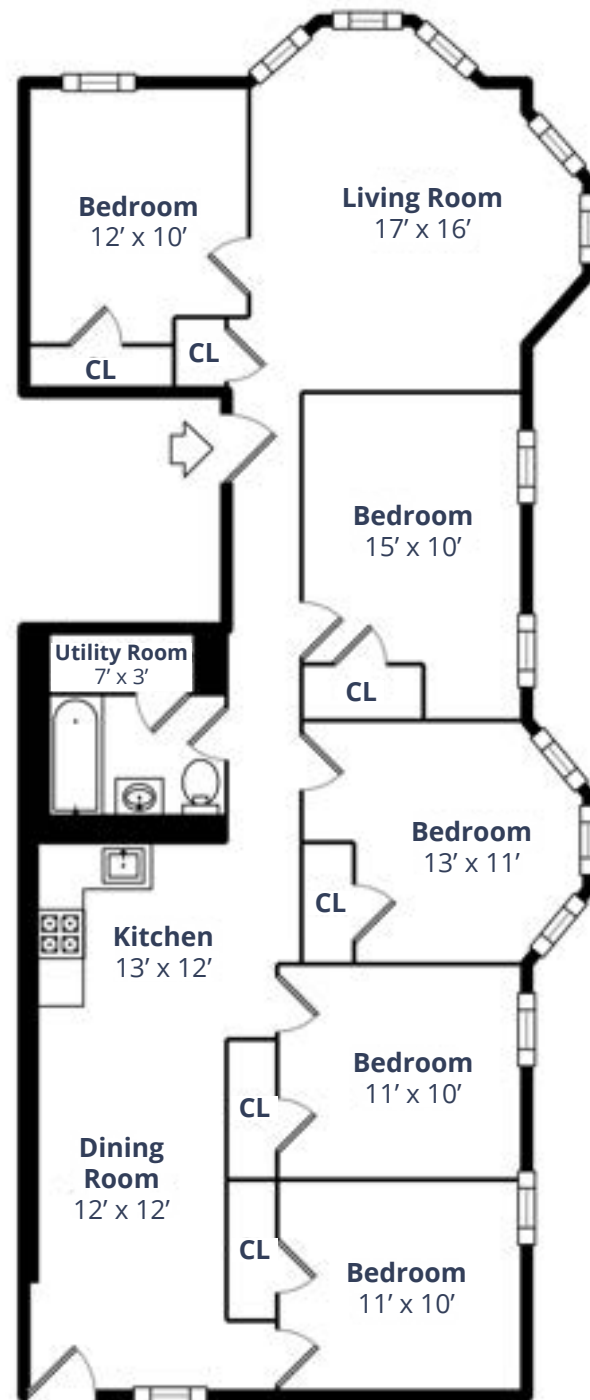
Property Information

Address	194-200 Blue Hill Ave
Lot Size (Acres/SF)	0.09/4,060
Built	1920
Units	6 Apartments/2 Spaces
Gross SF	14,088
Rentable SF	11,244
Zoning	RC

73
Walk Score
(Very Walkable)

75
Transit Score
(Excellent Transit)





Financial Analysis

Rent Roll

Unit	BR	BA	Rent	Section 8 Portion	Tenant Portion	Reimbursed Tax	Reimbursed Insurance	Lease Start Date	Lease End Date
194-C	0	0.5	\$2,768	\$0	\$2,200	\$391	\$177	03/01/25	02/28/30
196-1	5	1	\$4,150	\$3,064	\$1,086	-	-	11/01/24	10/31/25
196-2	5	1	-	-	-	-	-	-	-
196-3	5	1	\$4,150	\$4,150	-	-	-	05/01/22	TAW
198-1	4	2	\$3,500	\$3,500	-	-	-	07/01/19	TAW
198-2	4	2	\$3,590	\$2,741	\$849	-	-	07/01/25	06/30/26
198-3	4	2	\$3,700	\$3,700	-	-	-	04/01/16	TAW
200-C	0	0.5	\$3,555	-	\$2,987	\$391	\$177	09/01/24	08/31/25
8			\$25,413	\$17,155	\$7,122	\$782	\$354		

Financial Analysis

Pro Forma

Assumptions

Inflation	
Rent	3.00%
Other Income	3.00%
OpEx	3.00%
Other	
General Vacancy	5.00%
Management Fee	5.00%
*No Tax Adjustment	

Annual Cash Flow

	Ratios	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11
+ Base Rent		\$340,080	\$350,282	\$360,791	\$371,615	\$382,763	\$394,246	\$406,073	\$418,256	\$430,803	\$443,727	\$457,039
+ Other Income	3.4% of PGI	\$12,068	\$12,430	\$12,803	\$13,187	\$13,583	\$13,990	\$14,410	\$14,842	\$15,287	\$15,746	\$16,218
Potential Gross Income		\$352,148	\$362,712	\$373,594	\$384,802	\$396,346	\$408,236	\$420,483	\$433,098	\$446,091	\$459,473	\$473,257
- Vacancy	4.8% of PGI	(\$17,004)	(\$17,514)	(\$18,040)	(\$18,581)	(\$19,138)	(\$19,712)	(\$20,304)	(\$20,913)	(\$21,540)	(\$22,186)	(\$22,852)
Effective Gross Revenue	95.2% of PGI	\$335,144	\$345,198	\$355,554	\$366,221	\$377,208	\$388,524	\$400,179	\$412,185	\$424,550	\$437,287	\$450,406
- Water & Sewer		(\$10,500)	(\$10,815)	(\$11,139)	(\$11,474)	(\$11,818)	(\$12,172)	(\$12,538)	(\$12,914)	(\$13,301)	(\$13,700)	(\$14,111)
- Electric		(\$500)	(\$515)	(\$530)	(\$546)	(\$563)	(\$580)	(\$597)	(\$615)	(\$633)	(\$652)	(\$672)
-Repair and maintenance		(\$12,000)	(\$12,360)	(\$12,731)	(\$13,113)	(\$13,506)	(\$13,911)	(\$14,329)	(\$14,758)	(\$15,201)	(\$15,657)	(\$16,127)
- Mgmt (% of EGR)	5.0%	(\$16,757)	(\$17,260)	(\$17,778)	(\$18,311)	(\$18,860)	(\$19,426)	(\$20,009)	(\$20,609)	(\$21,228)	(\$21,864)	(\$22,520)
-Insurance		(\$10,100)	(\$10,403)	(\$10,715)	(\$11,037)	(\$11,368)	(\$11,709)	(\$12,060)	(\$12,422)	(\$12,794)	(\$13,178)	(\$13,574)
-Taxes		(\$35,475)	(\$36,539)	(\$37,635)	(\$38,764)	(\$39,927)	(\$41,125)	(\$42,359)	(\$43,630)	(\$44,939)	(\$46,287)	(\$47,675)
Operating Expenses	25.5% of EGI	(\$85,332)	(\$87,892)	(\$90,529)	(\$93,245)	(\$96,042)	(\$98,923)	(\$101,891)	(\$104,948)	(\$108,096)	(\$111,339)	(\$114,679)
Net Operating Income	74.5% of EGI	\$249,812	\$257,306	\$265,025	\$272,976	\$281,165	\$289,600	\$298,288	\$307,237	\$316,454	\$325,948	\$335,726

Notes

Other Income - Reimbursed NNN Insurance and Taxes

Roxbury, MA

Market Overview

Roxbury offers a compelling opportunity for those looking to invest in Boston's dynamic real estate market. Established in 1630, Roxbury has a rich history, having been one of the first towns in the Massachusetts Bay Colony. It became a city in 1846 before being annexed to Boston in 1868. The neighborhood's original boundaries included areas now known as Longwood, Mission Hill, and Symphony.

Roxbury is home to a diverse array of educational institutions, including, Madison Park Technical Vocational High School, and Roxbury Community College. The 215,000 SF Bruce C. Bolling municipal building in Nubian Square houses the headquarters of Boston Public Schools and office and retail space. The neighborhood hosts numerous hospitals and medical facilities, making it a hub for healthcare and education. Franklin Park, a 527-acre park designed by Frederick Law Olmsted includes the Franklin Park Zoo and a public golf course which adds to the area's appeal and recreational opportunities.

Roxbury's rich cultural heritage, combined with its strong community focus, makes it an attractive location for multifamily investments. The neighborhood's historical significance, educational and healthcare institutions, and community-driven initiatives create a unique and appealing environment. Investors can benefit from the area's ongoing development, proximity to Downtown Boston and robust public transportation.



Market Overview

Area Development



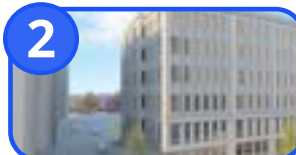
Approved Projects



10 Malcolm X Boulevard

This project involves the rehabilitation of an existing 35,000 SF office building as well as construction of two buildings: (1) 6-story, 105,000 SF, 111-unit rental building with 1,900 SF of community space and (2) 3-story, 12-unit condominium building with 19 surface parking spaces.

Under Construction



1 Taber Street

Located in Nubian Square, 1 Taber Street is a 6-story mixed-use residential building that will contain 40 condominiums (7 will be affordable under the city's IDP policy), 2,735 SF of retail, 19 below-grade parking spaces, and 60 resident bicycle spaces.



Bartlett Station | Building 5

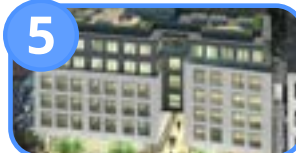
The fifth phase of the Bartlett Station development, Building F5 will provide 44 affordable, mixed-income rental units and 2,000 SF community space, in a 5-story, 48,712 GSF building.



Bartlett Station | Northampton Station

The sixth phase of the Bartlett Station development, Northampton Station (Building F2) will provide 28 homeownership units (4 affordable) and 30 subterranean garage parking spaces, in a 4-story, 44,988 GSF building.

Recently Completed



2147 Washington Street

Completed in August 2025, this 99,000 SF, passive house, 6-story, mixed-use building is in the heart of Nubian Square. Units are marketed primarily for local artists and include 62 affordable rental units and 12 for-sale condominiums. It includes an interior courtyard, rotating art installations, workshop, retail and commercial spaces, including Haley House Bakery Café.



16 Taber St

Completed in 2024, 16 Taber is a 30-unit condominium building that offers a mix of one-, two- and three-bedroom units along with 2,292 SF of retail and bike storage for 42 bicycles.



The Kenzi at Bartlett Station

Completed in 2024, The Kenzi at Bartlett Station provides 50 units of mixed-income, independent senior housing in a 57,576 SF, 6-story building.

Demographics

194-200 Blue Hill Avenue | Roxbury, MA



56,800
Population

25,498
Housing Units



81%
Renter Occupied
Housing Units

2.34
Average Household Size



0.70
Vehicles/Household



\$727,319
Median Home Value



\$74,355
Average
Household Income

34
Average Age

*Source: <https://maps.bostonplans.org/census/#/demographicviewer2024>

*Roxbury within 1 mile of subject property

194-200 Blue Hill Avenue

Roxbury, MA

Kendin Carr

Vice President
+1 617 678 0246
kendin.carr@colliers.com

Jeanne Pinado

Executive Vice President
+1 617 290 9133
jeanne.pinado@colliers.com

Matt Lombardi Jr.

Senior Financial Analyst
+1 978 590 5959
matthew.lombardijr@colliers.com



Accelerating success.

Disclaimer

This document has been prepared by Colliers for advertising and general information only. Colliers makes no guarantees, representations or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties of content, accuracy and reliability. Any interested party should undertake their own inquiries as to the accuracy of the information. Colliers International excludes unequivocally all inferred or implied terms, conditions and warranties arising out of this document and excludes all liability for loss and damages arising there from. This publication is the copyrighted property of Colliers and/or its licensor(s). ©2025. All rights reserved.