nerej
CELEBRATING 55 YEARS

Atlantic Capital Partners sells Charles St. portfolio for $10.85m

January 21, 2022 - Front Section

153-159 Charles Street - Boston, MA

Boston, MA Atlantic Capital Partners has completed the sale of Charles St. portfolio: 151-151A and 153-159 Charles St., two generational real estate assets located in the Beacon Hill neighborhood.

151-151A Charles Street - Boston, MA

151-151A Charles St. has been home to Beacon Hill Cleaners for the last 30 years with seven residential units situated above. 153-159 Charles St. is a 2,146 s/f single-story CVS with space to add an additional three stories. Prior to CVS, the 153-159 Charles St. location was home to Phillips Drugstore which served as the only 24-hour pharmacy in the city for 40 years.

Justin Smith, head of capital markets; Chris Peterson, vice president of capital markets; Sam Koonce, associate; Molly Lynch, senior analyst; David Smookler, partner; and Ben Starr, partner oversaw the transaction which had Atlantic Capital Partners exclusively representing the seller and procuring the buyer, Egeria Real Estate Boston.

Smith said, “As one of the most prominent assets in Beacon Hill, this generational asset will continue to attract best in class tenancy given it’s unmatched visibility and proximity to the Charles / MGH MBTA stop and Massachusetts General Hospital.”

Peterson said, “Being within walking distance of nearly all of Downtown Boston, Cambridge and Kendall Square, Charles Street Portfolio is situated in one of the most desirable locations in the entire city. As a gateway to the Beacon Hill community, it’s an iconic property that will continue to serve as a staple of the community long into the future.”

Charles St. Portfolio is positioned at the corner of Cambridge St. and Charles St., across from the Charles / MGH MBTA stop that has over 12,000 riders per day, making it an ideal location for daily commuters and existing community.

Massachusetts General Hospital is close to the Charles St. portfolio with over 25,000 employees and over 50,000 patients, making it the number 1 ranked hospital in the state.

The Charles St. portfolio is in one of the region’s most unique neighborhoods and draws from a local population of over 66,000 people earning an average of $166,900 per year. This location provides access to surrounding destinations like Cambridge and Kendall Sq. in addition to being within walking distance of the Boston Commons, Public Garden, Newbury Street, Charles River Esplanade and Hatch Shell.