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Fall River emerges as a beacon of hope in Boston's affordable housing crisis: Unique real estate portfolio sale addresses affordability, and capital costs

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Photo by: Harriman Photo

Fall River, MA In a move set to revolutionize Boston's housing landscape, UW Realty Company seizes the opportunity to address the city's affordability crisis and escalating capital and land costs. Leveraging the city's recent acclaim as one of Massachusetts' most affordable cities, the company's unique portfolio sale offers a class A solution to these pressing issues.

Unee Washington, senior managing director of multifamily sales, reflects on the personal connection to the city, recalling childhood memories and the city's vibrancy. With the sale of 69 multifamily apartments totaling 456 units for \$91.2 million, UW Realty Company, in collaboration with Tetrault Real Estate, embarks on a venture poised to capitalize on demographic trends in Northeast markets extending from Boston.

The portfolio, strategically positioned for substantial rental income growth, aligns with the city's transformation, making the city an attractive hub for affordable housing and real estate investment. With a projected population climb of over 100,000 and a median household income projection reaching \$93,700, the city's economic resurgence is evident.

As Tetrault Real Estate expresses excitement for the city's future, citing continued investment in its

growing market, the city emerges as a rising phoenix in real estate. With strategic growth, strong demand, and economic catalysts such as Amazon's fulfillment center and the upcoming South Coast rail project, the city becomes a beacon of opportunity for investors and thought leaders alike.

Photo by: Battleship Cove in Fall River by Shawn Pearce

Economic Dynamics:

With over 50% of households opting for rentals, the city stands as a vibrant real estate destination, offering a robust market for investment. The city's historical significance as a textile manufacturing hub and a South Coast transportation nexus contributes to a diverse cultural tapestry, setting the stage for a unique economic resurgence.

Strategic Growth and Demand:

Projected job growth of 34.1% over the next decade, surpassing the national average, coupled with a current median household income of \$56,188, foresees a 16.81% growth with the South Coast Rail connection to Boston. This paves the way for an impressive climb in population, exceeding 100,000, and an average household income projection rising to \$93,700 in the near future. "We anticipated a remarkable 78% rental income growth in the city 2022-2024 and saw it come to fruition," said Washington.

Historic Charm, Modern Appeal:

With a population of 94,763 and a rich pre-World War II architectural heritage, the city stands as the tenth largest community in Massachusetts. Its blend of historic charm and strategic location positions it as an emerging hub for commerce and industry, appealing to businesses seeking connectivity and investors eyeing a piece of its burgeoning real estate market.

Academic Excellence and Innovation:

The city aligns with Boston's academic prowess, with MIT, Harvard University, Boston College, and Babson contributing to its talent pool. This enhances the city's appeal for bio-tech and life sciences industries. Abundant land and a favorable business climate further solidify the city as a destination for major players in these fields.

Economic Catalysts at Play:

Amazon's presence, boasting a 1.7 million s/f fulfillment center, and the imminent South Coast rail project underscore the city's economic momentum. Combined with the city's commitment to revitalization, the city emerges as a beacon of opportunity for thought leaders and investors alike. It positions itself as the next innovation hub, challenging the success of Raleigh-Durham as an extension to Boston.

Strong Value-Add Play: The Economics of the Portfolio

Maximize Your Investment: Discover a value-add opportunity within the portfolio, offering an additional +/-16% upside in rents. By implementing solar energy as a common utility and optimizing the RUBS bill-back percentage, there's tremendous potential for increased rental income and robust property appreciation. Seize the chance to elevate your returns in the heart of the city.

Prime Location, Worry-Free Asset:

The portfolio boasts a terrific tenant mix, presenting worry-free assets strategically located in the heart of the city. Limited inventory of this quality makes this a rare opportunity to secure a solid, performing property aligned with the city's growth trajectory.

Don't miss out on being part of the next era in the real estate industry. UW Realty offers you a unique investment opportunity tailored for a successful buy-and-hold strategy. Witness your investment soar as they capitalize on the upward momentum of the city's real estate landscape. Join them in reshaping the future, where Bostonians overcome obstacles by returning to their hearts, thriving together, and finding solutions to retain their vital hub of innovation.

UW Realty brings a proven track record to the table, marked by successful real estate ventures and a commitment to maximizing returns.

With a wealth of experience and expertise, we guide you seamlessly through the entire process, from acquisition to unlocking the full potential of your investment. Partner with us for your next real estate acquisition or sale, and experience the difference of working with industry leaders.

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