

**BERKSHIRE
HATHAWAY**
HOMESERVICES

VERANI
REALTY



Chelsea Multifamily Development Opportunity

717-721 Broadway & 10-24 Spencer Ave, Chelsea, MA 02150

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SALE PROPOSAL

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FOR SALE

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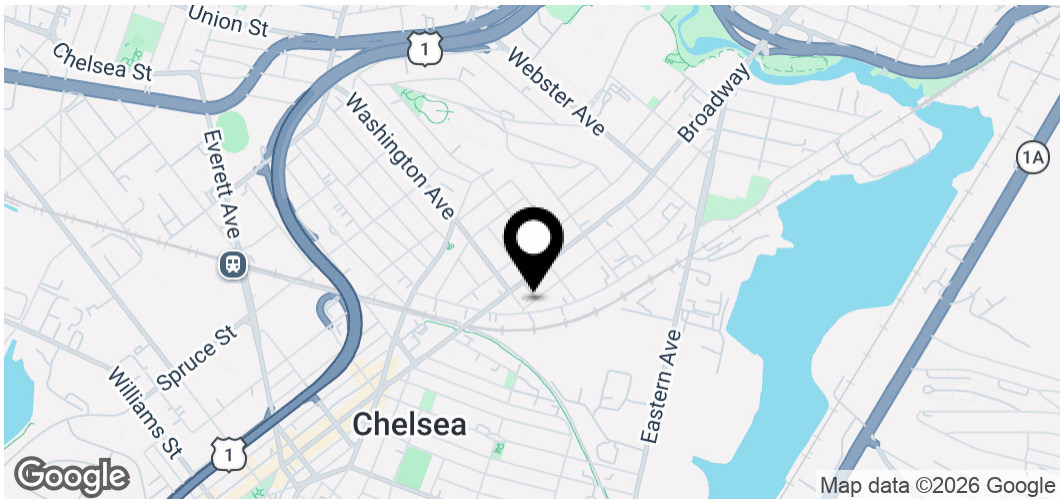
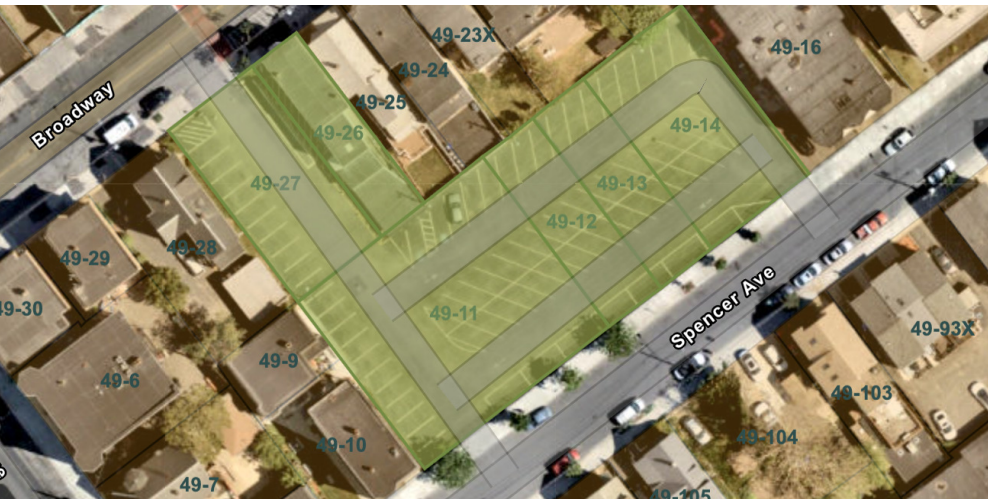
Property Information

Section 1

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Executive Summary

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Offering Summary

Price	Undisclosed
# of Parcels	6
Lot Size	30,218 SF
Access	Broadway and Spencer Ave
Zoning	R-3
Utilities - Electricity	Multifamily Development
Best Use	Multifamily / Mixed Use Redevelopment

Property Overview

Explore this rare opportunity for your next development project! Located in Chelsea, Massachusetts at 717-721 Broadway and 10-24 Spencer Avenue this 30,218 SF R-3 zoned assemblage offers an opportunity to control a sizable, contiguous development site in one of Greater Boston's most active residential submarkets. This site spans from Broadway to Spencer Avenue, offering dual frontage and access, which enables exceptional flexibility in site planning, massing, traffic flow, and phased multifamily development. R-3 zoning permits higher-density residential use, making the site well-suited for market-rate, mixed-income, or affordable housing. Its strategic location offers walkable access to Boston Silverline Public Transit, neighborhood amenities, and direct connectivity to downtown Boston, Logan Airport, and major employment centers across the region.

As a bedroom community of Boston, the city of Chelsea understands the need for housing and is a developer friendly environment.

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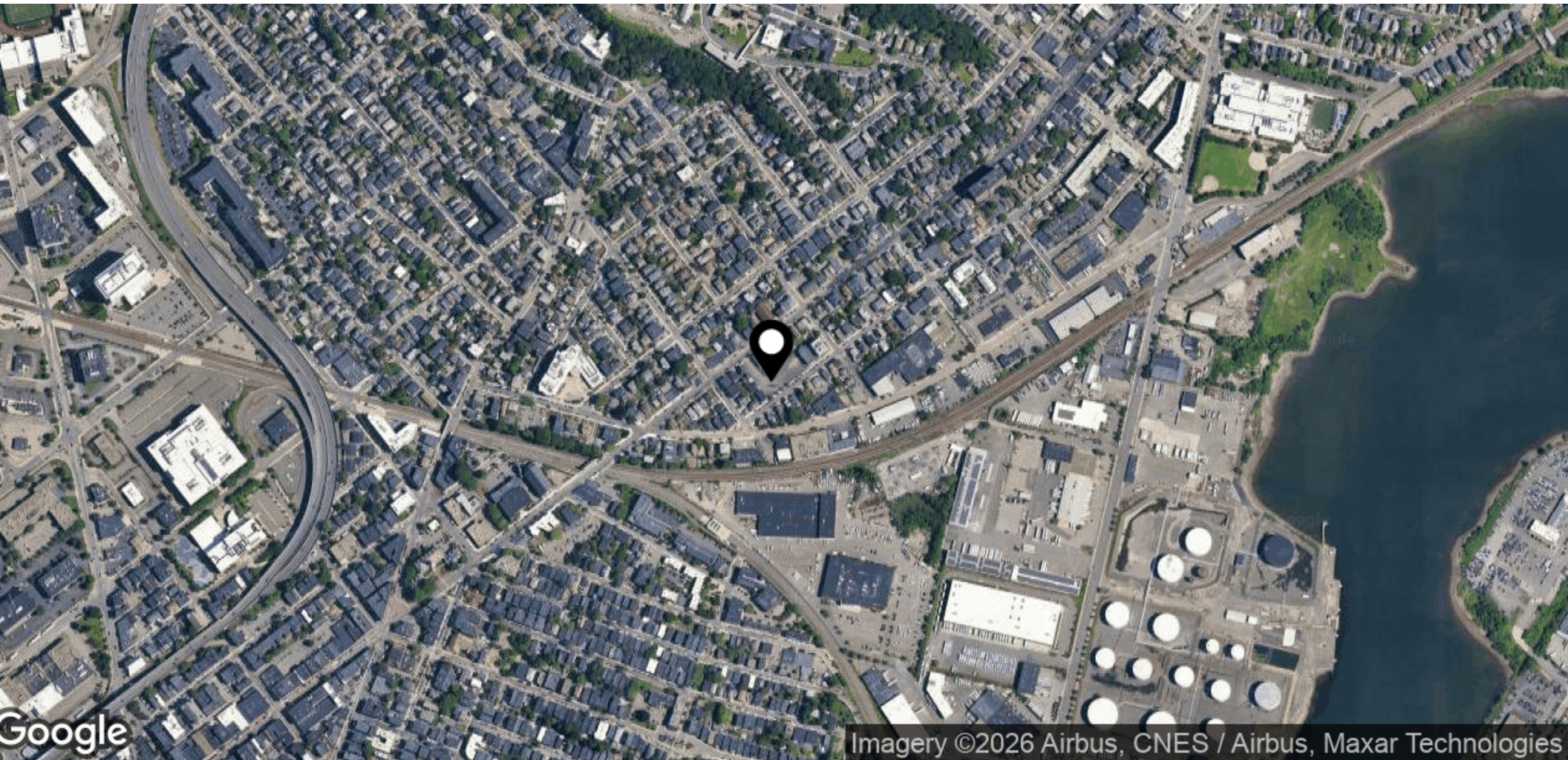
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Location Information

Section 2

Aerial Map

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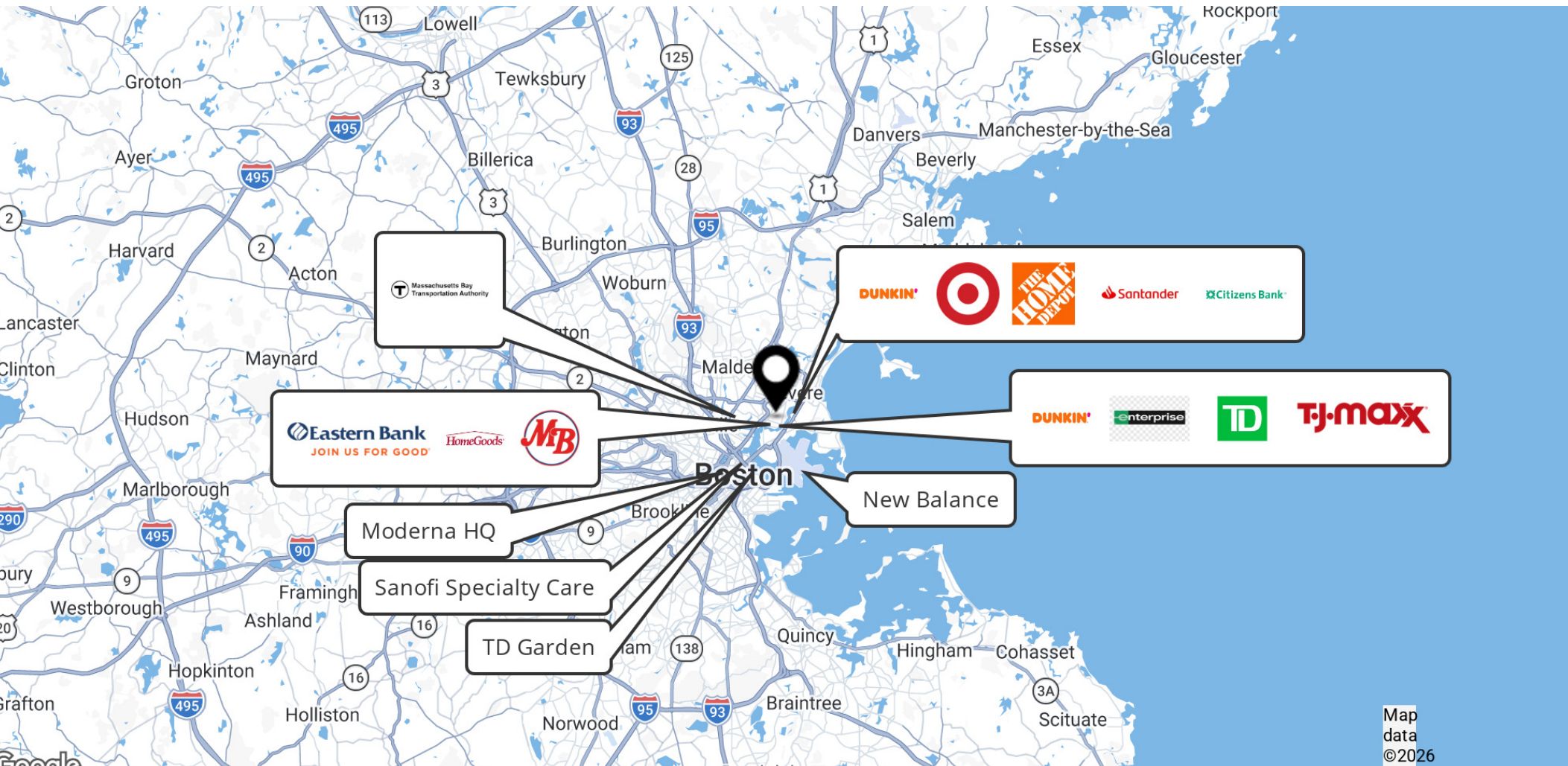
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Location Map

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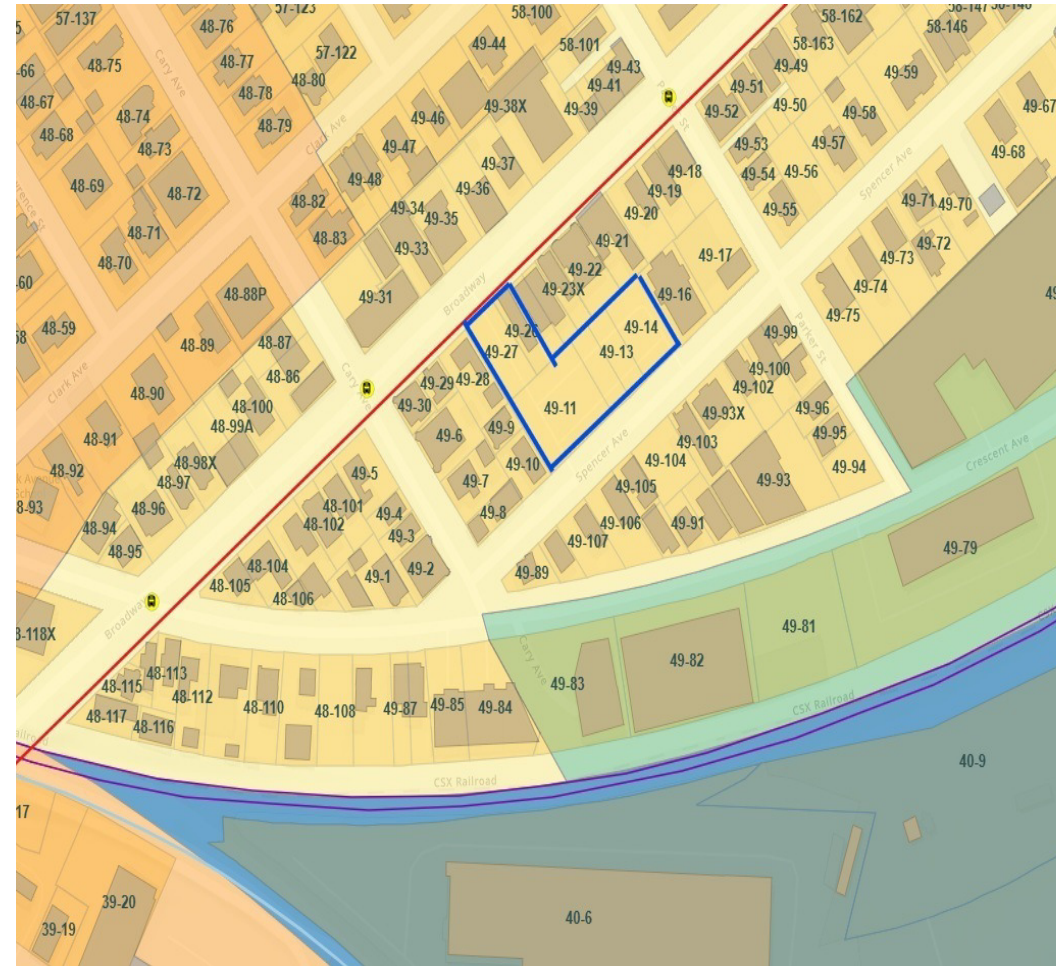
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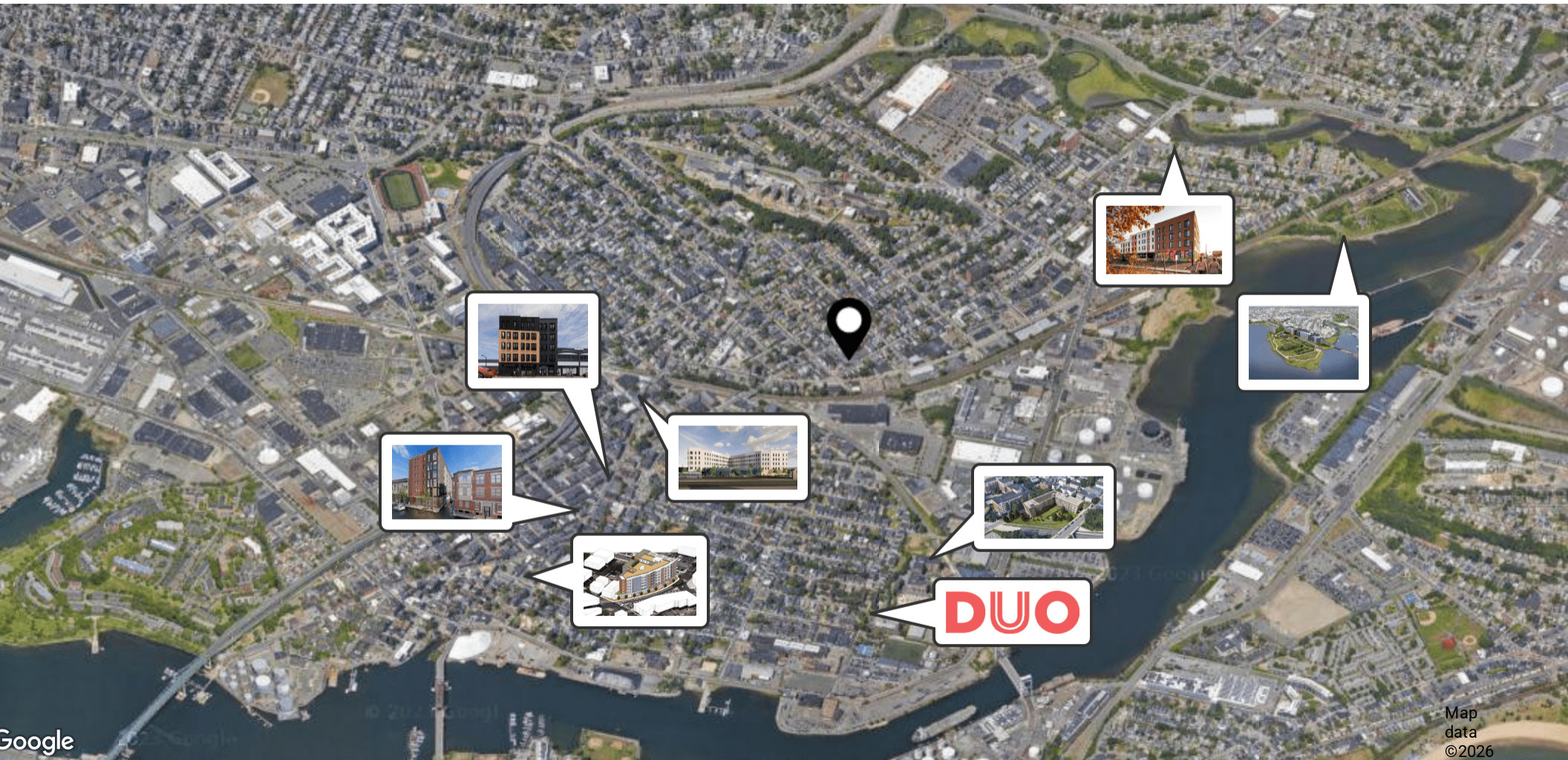
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Multifamily & Mixed Use Development Sites Nearby

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Demographics

Section 3

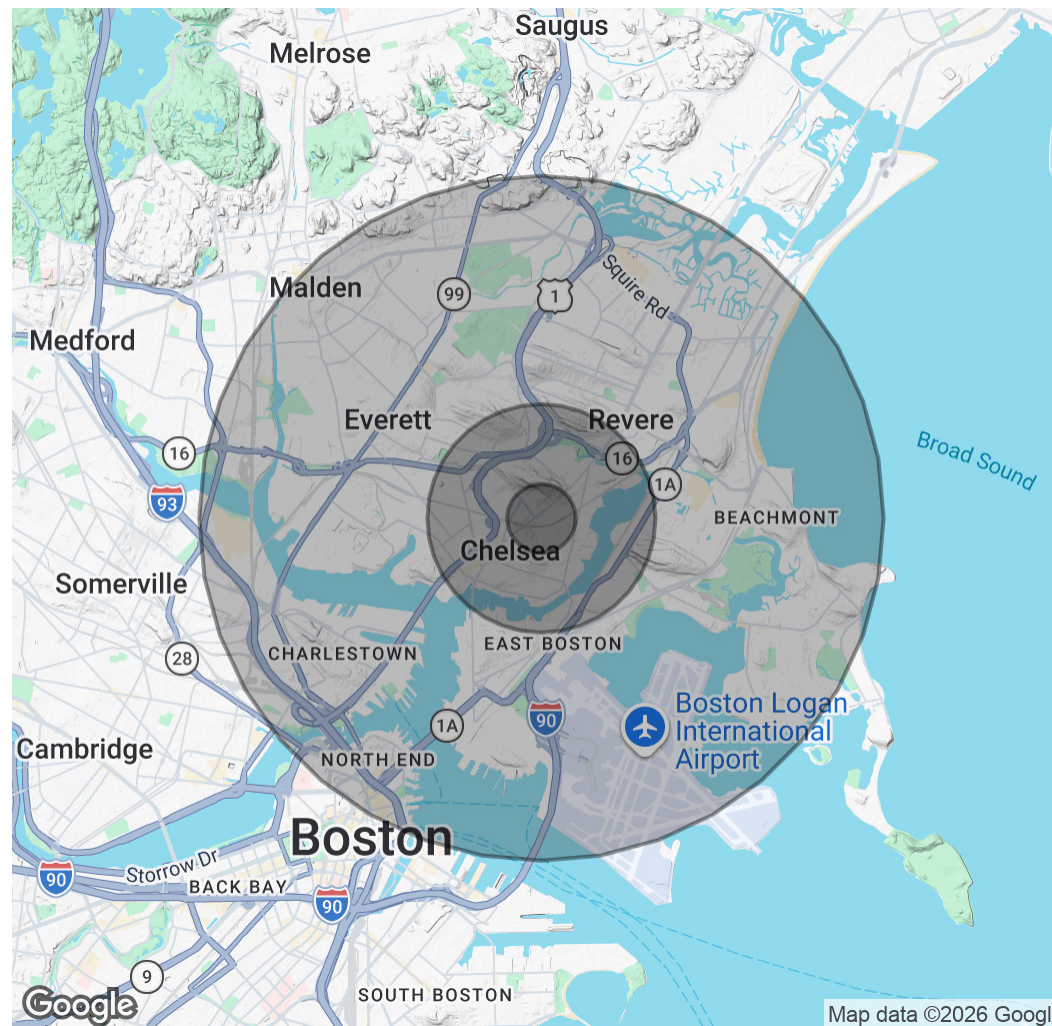
Demographics Map & Report

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Population	0.3 Miles	1 Mile	3 Miles
Total Population	7,263	47,611	286,697
Average Age	33.3	35.4	37.1
Average Age (Male)	33.9	35.3	36.3
Average Age (Female)	31.9	35.9	37.8

Households & Income	0.3 Miles	1 Mile	3 Miles
Total Households	2,565	15,988	113,187
# of Persons per HH	2.8	3	2.5
Average HH Income	\$77,731	\$96,014	\$124,736
Average House Value	\$426,621	\$524,318	\$683,886

2023 American Community Survey (ACS)



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Meet The Team

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