



THE ARTIST BUILDING COOPERATIVE
AT 300 SUMMER STREET

BOSTON, MA 02210

300SUMMER.ORG

ATTENTION VISUAL ARTISTS!

Artist Coop Live/Work Space for Sale: #56, 1,127 sq. ft.



Costs

Price (see page 3)	\$374,055
Monthly Fees (see page 4):	\$2068/mo.
<ul style="list-style-type: none"> • \$1,025 debt fee for coop blanket loan (principal recoupable when selling) • \$742 member assessment fee, incl taxes, heat, a/c • \$301 capital reserve fund fee (recoupable when selling) 	

Property Details

PROPERTY TYPE:	Artist Cooperative of 47 Live/Work spaces, 7 condo businesses
COMMUNITY:	Historic Fort Point, South Boston (near Seaport District and waterfront)
STYLE:	Nine-story historic 1898 Boston Wharf building, brick
TRANSIT:	Transit score: “Riders Paradise”: 93/100 (7 min. walk to South Station Red Line, Amtrak, commuter trains, buses); near Logan airport and highways 90/93; no on-site parking
AMENITIES:	Outdoor space—shared rooftop with city and water views Physical access—freight and passenger elevators, three stairwells Neighborhood—close to Boston Harbor, Fort Point Channel, Harborwalk, Children’s Museum, Institute of Contemporary Art, shops, grocery stores, restaurants
NOTES:	Live/Work space must be Member’s primary residence BPDA certification is not required. The Artist Membership Committee (AMC) reviews applications from the Applicant Pool (https://form.jotform.com/200165385246150); decisions are not made on a first-come, first-serve basis.

The Artist Building is a self-governing, primary residence, artist-owned, live-work cooperative for visual artists in downtown Boston, in the heart of the vibrant historic Fort Point neighborhood. The 1898 building, a former wool warehouse, also houses a gallery and several businesses. The cooperative has a limited-equity financial structure (Maximum Transfer Value, or MTV) to keep the 47 live-work primary residences at below market rate.

A shared rooftop deck includes plantings and furniture. Each artist has space on the hallway walls to display art. Upgrades in the past five years include new furnaces, AC/heat fan coil units, rooftop chiller, upgraded elevators. The building has an in-house facilities manager and cleaning service.

Members of the Artist Building Coop are expected to open for Fort Point Open Studios in mid-October every year to share their work with the broader Boston community. The Artist Building stands in union with the [Fort Point Arts Community Statement on Cultural Equity and Diversity](#).

Live/Work Space Description

Live/Work #56 is a fifth floor corner unit facing north and east, with exposed brick walls, eight large windows, beautiful light and views.

Renovated in 2013, the live/work space has a ¾” solid white oak hardwood floor, an IKEA kitchen with high-quality quartz countertop, a new (2023) refrigerator and three industrial ceiling fans. There is a 32’ continuous, two-phase WAC lighting track and STAS art hanging tracks, an industrial storage shelf and 19’ wardrobes. The bathroom floor tiles and vanity sink were replaced in 2013, and a new Kohler bathtub/shower and wall tiles were added in 2019.

Costs Explained for Coop Live/Work Space

1. PRICE

The price (**\$374,055, as of February 29, 2024**) is the maximum amount the Buyer may offer the Seller for the Stock Transfer for **Live/Work space #56**, paid with cash or a combination of cash and “share loan” (second mortgage, after the Coop’s mortgage).

The Buyer must submit an Offer to the Seller (notarized if no broker is involved). The Purchase and Sales Agreement (P&S) is subject to the Offer. The Coop will provide the Offer and P&S forms customized for the Artist Building Coop sales.

If Buyer secures a “share loan,” the monthly payment on that loan is in addition to the monthly coop fees described below in #2. If not seeking a “share loan,” the Buyer must be financially approved by the coop board.

Buyer should read in full about the financial and legal structure of owning and selling Stock for a Live/Work space, available on the Coop’s website (300summer.org) under “Live Here.”

2. MONTHLY COOP FEES

All three monthly coop fees are based on the Live/Work space's pro rata share of the total coop square footage.

\$1,025 DEBT FEE	Live/Work's portion of Coop Mortgage or Coop outstanding loans (Coop Loans cannot be paid off by individual Members). Interest on all loans paid as part of the Debt Fee is tax-deductible. (Principal is added to price when Member sells, recouping most of monthly contributions over time.)
\$742 MEMBERS ASSESSMENT FEE (COMMON EXPENSE)	Includes common area utilities, repairs, maintenance, cleaning; management fees, trash/recycling, snow removal, master insurance; Live/Work's heat, air conditioning, and property taxes. Determined by the Coop's annual budget. Taxes paid as part of Member Assessment Fee are tax-deductible.
\$301 CAPITAL RESERVE FUND (CRF) CONTRIBUTION	The Capital Reserve Fund is for large repairs or replacements such as a new roof or windows. This contribution is recouped when Member sells their Live/Work space.
\$2,068 TOTAL	Total Monthly Coop Fees for Live/Work #56

3. ADDITIONAL COSTS

- **If a "share loan"** was secured to finance purchase, monthly payments on that loan
- **Monthly water** for individual Live/Work, metered, based on actual usage
- **Monthly electric** for individual Live/Work, metered, based on actual usage, billed directly by electric company
- **Home insurance** (required by Coop by-laws)
- **Internet/Cable** (choice of RCN, Comcast, and Verizon)

How to Proceed

APPLICANT POOL:

- **If you are already in the Applicant Pool**, please contact Dirk Ahlgrim at dirk@ahlgrimdesign.com to arrange a viewing.
- **If you are not in the Applicant Pool**, read about the application process and apply here: 300summer.org/the-application-process

ATTORNEYS:

- Buyer and Seller engage their own attorneys. A list of attorneys familiar with the Artist Building Cooperative will be provided. The Seller pays the Coop attorney's fees for sales-related work.

NOT FOR YOU?

- If this space is not for you at this time, but you are still interested in the Artist Building Coop, please add your email on our [homepage \(blue section\)](#) to hear of future spaces for sale. Please feel free to forward this to your visual artist contacts.

More photos of #56 Live/Work:



















