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Sower, Dragos and Hynes of Colliers International broker \$11.4 million sale

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Boston, MA Colliers International's multifamily investment sales team has sold 27-29 Isabella St. in the city's Bay Village neighborhood on behalf of the Marist Fathers. The marketing and sales effort was led by senior vice president Chris Sower, executive vice president Scott Dragos, and CEO Tom Hynes. The property sold for \$11.4 million to local developer, New Boston Ventures, who was represented by Harry Collings. Senior vice president Steven Horan and associate Patrick Boyle procured acquisition construction financing from Hingham Institution for Savings on behalf of the buyer who plans to develop nine high-end condominiums at the well-located site.

Chris Sower, Colliers International

Scott Dragos, Colliers International

The sale involved a complex sub-division of the properties from the existing church at 25 Isabella St., and necessitated a relocation of the Marist Fathers' residences to new facilities at 13 Isabella St.

Vice presidents Kevin Koch and Geoffrey Lewis of Colliers' development and consulting services group (DCSG) are leading all field project management and permitting of the new facility, anticipating an October delivery of their new home. In addition to Koch and Lewis, senior vice presidents Tim Betjemann and Chris Chou of Colliers' DCSG have been and will continue to advise the Marist Fathers in their short and long-term planning exercises, including, but not limited to, on-going capital improvements and best utilizing the existing real estate.

"We were glad to work on behalf of the Marist Fathers in this successful trade and ongoing relocation," said Sower. "There was great synergy between each of the Colliers service lines involved that ultimately resulted in the best outcome for the client."

Colliers International Group Inc. is an industry-leading global real estate services company with more than 15,000 skilled professionals operating in 68 countries. With an enterprising culture and significant employee ownership, Colliers professionals provide a full range of services to real estate occupiers, owners and investors worldwide. Services include strategic advice and execution for property sales, leasing and finance; global corporate solutions; property, facility and project management; workplace solutions; appraisal, valuation and tax consulting; customized research; and thought leadership consulting.

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