



Linear Retail Properties acquires 19-21 School St. for \$5 million - Edward, Golden and Gifford of Perry Brokerage rep. seller, Envision Bank

January 11, 2019 - Front Section

19-21 School Street - Boston, MA

Boston, MA Linear Retail Properties, LLC has acquired 19-21 School St., a three-story, 8,131 s/f building in the Downtown Crossing neighborhood of the city. The property is located near the intersection of School St. and Washington St. on the Freedom Trail and close to three MBTA stations (Park St., Downtown Crossing and State St.).

The purchase price for the property was \$5 million. Mike Edward, Jake Golden and Jon Gifford of Perry Brokerage Associates represented the seller, Envision Bank. Edward said, “Our marketing effort resulted in significant interest and multiple competitive offers. Linear presented the most compelling offer for Envision and executed flawlessly, closing at their offer price. It was a pleasure working with the Linear team.”

Mike Edward, Perry Brokerage

Jake Golden, Perry Brokerage

Jon Gifford, Perry Brokerage

The entire three-level building plus basement is currently available for lease, targeting full-building retailers, restaurant operators and service providers. The property's high profile location makes this an exceptional opportunity for those businesses seeking a new flagship location in Downtown Crossing.

Aubrey Cannuscio, partner - acquisitions of Linear Retail said, "The Downtown Crossing neighborhood has experienced a monumental transformation over the past ten years due to a forty percent increase in the residential population and arrival of dynamic co-working space, tech startups and other burgeoning office occupancy. This acquisition is our fourth retail investment in Downtown Crossing and twenty-fifth in the city of Boston."