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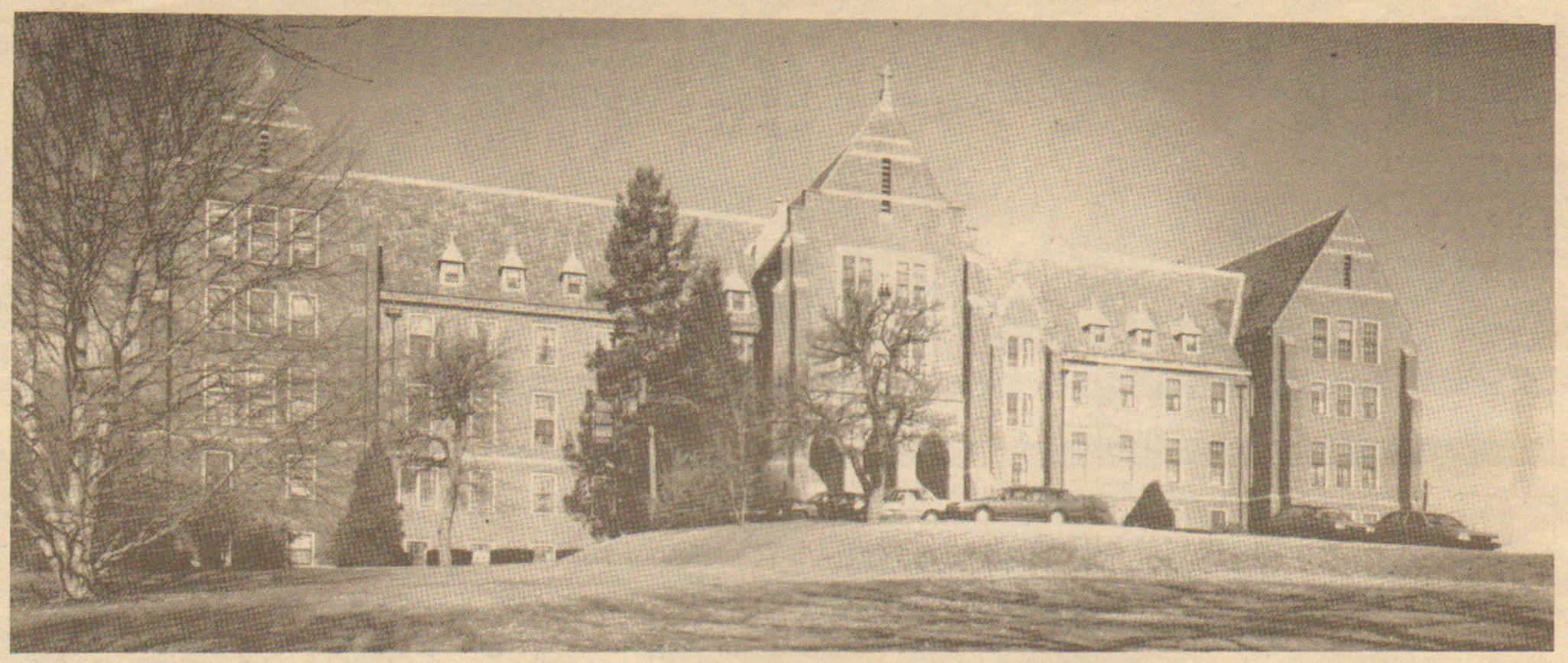
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DESIGN, CONSTRUCTION & ENVIRONMENTAL
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NORTHEAST
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1991 Real Estate In Review

and those who made it happen!



The Cenacle is a majestic 80,000 square foot convent and retreat center near the campus of Boston College. This four-story example of modern Gothic architecture on an elevated 18-acre site is now available for sale. The Cenacle is located directly off of Commonwealth Avenue across from St. John's Seminary. Potential uses include:

- Elderly Housing
- Nursing or Convalescent Care
- An Adult Education Center
- Residential.

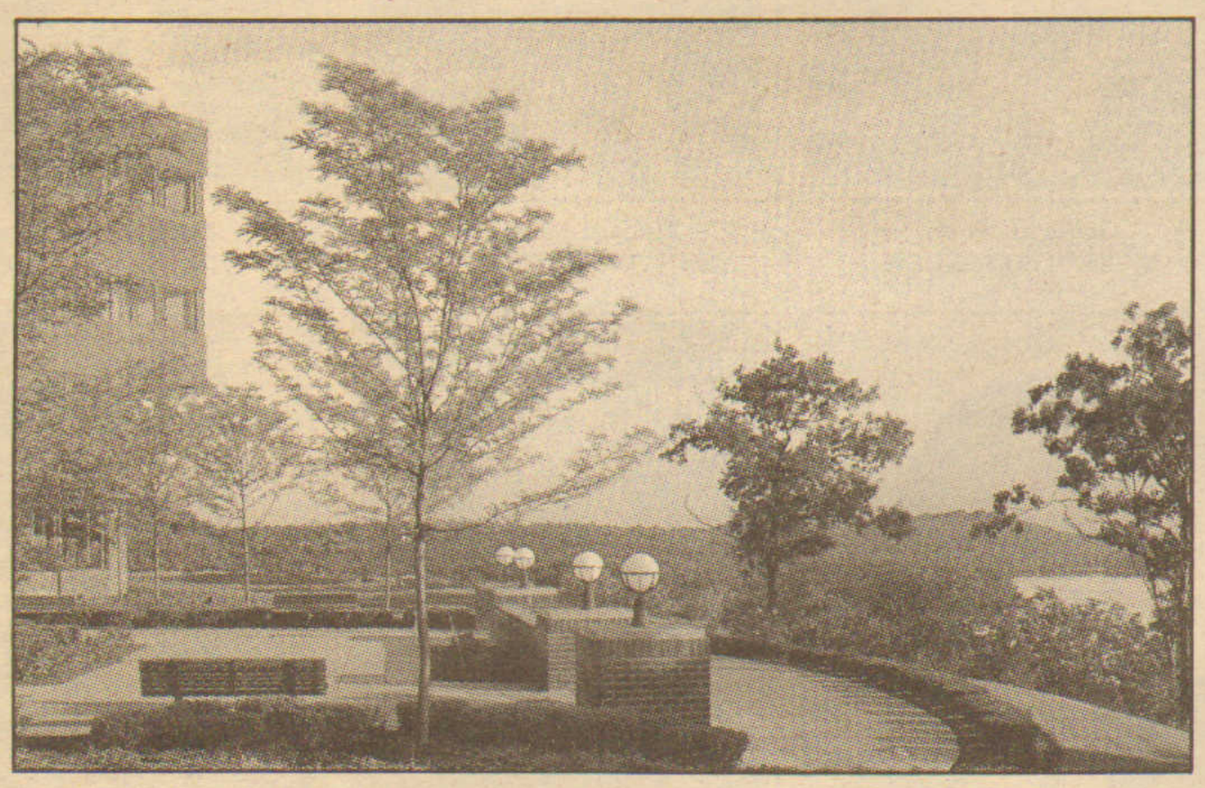
For more information and a tour of this architecturally significant facility and campus call Meredith & Grew at (617) 330-8000.

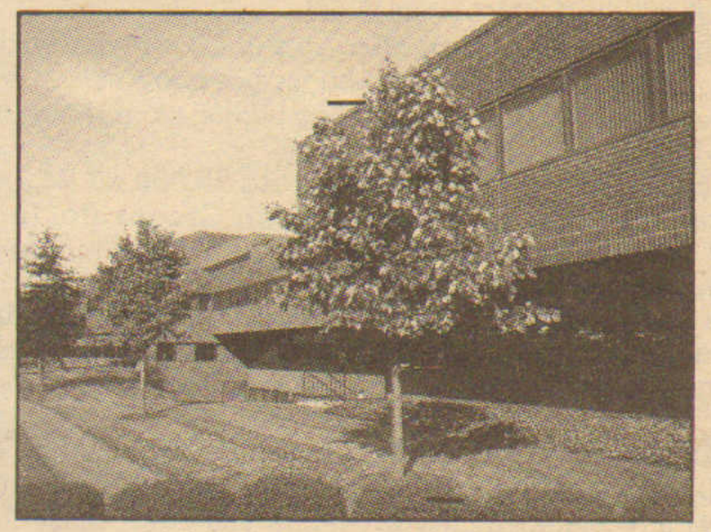
THE CENACLE

200 LAKE STREET, BOSTON

Meredith & Grew, Incorporated 160 Federal Street, Boston, MA 02110-1701 (617) 330-8000

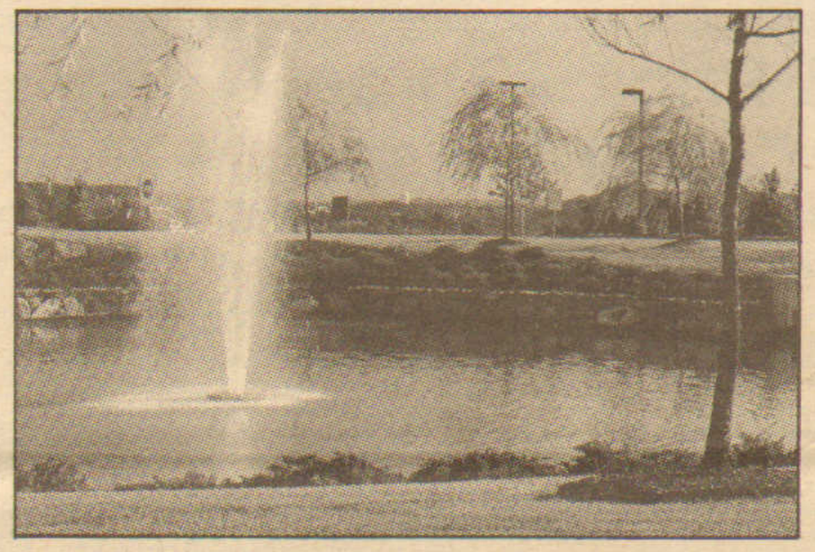
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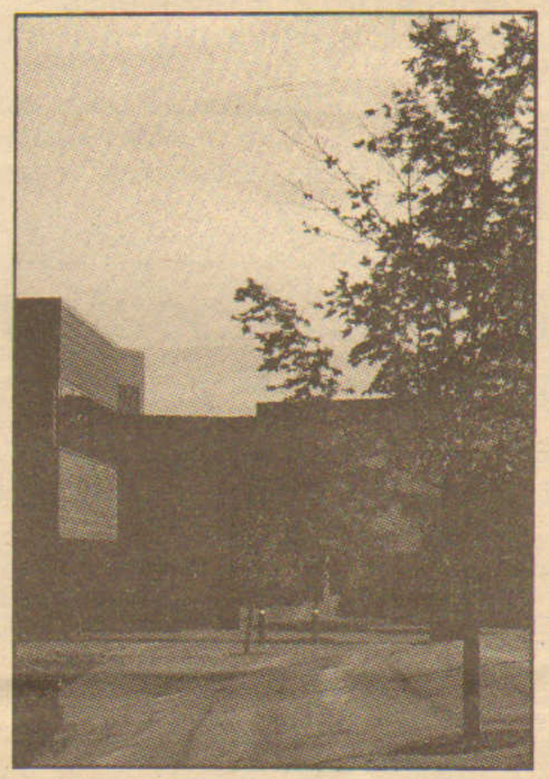




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January

$9.6m Spectrum Financial loan for 82,000 s/f Metro Center Office Park, Warwick, R.I., to Metro Park Assoc.
Ingram, Rettig & Beaty marketing 30,000 s/f Allston mixed use for Washington Development Trust.

Old Lyme L.P. expanding Old Lyme, CT stores with 63,000 s/f, including 40,000 s/f A&P supermarket.
H.T. Hampe brokers 12 leases totaling 50,000 s/f in Norwalk area, including 20,000 s/f to W.B. Meyer.

Sandy River Group is completing its 38,000 s/f $4.5m healthcare facility in Kennebunk, with Greenvale, Inc.
Shetland Office & Industrial Park, Salem, MA has renewed 55,500 s/f leases and signed 22,800 s/f.

Flynn & Barry of M & G cobrokered a 45,000 s/f lease in Boston with Deery of Ryan, Elliott to Liberty Fin. Svcs.
Stewart of Donald Zucker Co. arranges $18.85m mortgage for 3 Chase & Resnikoff centers in CT and RI.

Nelson Companies obtains $101m funding for Prospect Place (290,000 s/f offices) and Vista International Hotel.
Jon Angel of Colonial Realty brokers a 10,000 s/f lease for American Fabrics in Bridgeport, CT.

Rodman & Walker of Rodman R.E. handle $650,000 sale of 12,600 s/f Cranston, RI medical building.
Ashworth Mortgage places $5m for 63,794 s/f Madison Place, Worcester; office/retail complex.

Smith & Reynolds negotiate sale of 41,000 s/f Springfield industrial/office building for $1m to 3M Corp.
Cummings Props. buys 30,000 s/f Woburn building from BNE thru auctioneer Paul Saperstein for $1.4m.

Spaulding & Slye Colliers and Fallon Hines & O'Connor lease 17,630 s/f at 75 Federal St. Boston to Elder Hostel.
Kerrigan of Leggat McCall/G&E leases 14,000 s/f at Prospect Hill with Nelson Cos. to Comm. Financial



George Lovejoy
MEREDITH & GREW



Richard Ashworth
ASHWORTH MORTGAGE



Michael Konover
KONOVER & ASSOC.



Thomas Walsh
LYNCH MURPHY WALSH & PARTNERS



Richard Bronson
BRONSON & HUTENSKY



Carl Traub
CUSHMAN & WAKEFIELD

Service, Location & Price = Three Dedham Executive Center Leases

Lee Data, Quinlan & Sadowski Attorneys at Law, and TCAA, Inc. have all inked new deals at Dedham Executive Center, at the Center Of Business

DEDHAM, MA. — Sally Blacklund, senior engineer for Lee Data, Inc., was faced with coordinating her company's move from Waltham this fall to Dedham Executive Center, and suddenly discovered she had less than a week to make it all happen.

"I had very little notice and I had to move quickly," Sally Blacklund said. "I had no idea what a move entailed and I really was at a total loss. It was a pretty massive operation and I needed help in a hurry."

Sally turned to General Electric Real Estate Investment, asset managers of Dedham Executive Center and its exclusive leasing and managing agent, Peter Elliot & Co., Inc. Coordinated by broker Peter Sullivan, the three groups came together, moving Lee Data into their new office quarters on schedule and well within budget.

"The people at Dedham Executive Center and Peter Elliot made it all happen," Blacklund said. "In most cases, you sign the lease and that's it. This was different. The owners and leasing agent were there for me the entire process, helping find the right vendors, get a telephone system, etc. It really went far and above the call of duty."

Dedham Executive Center, at Rtes. 128 and 1 in Dedham, also known as the Center of Business, has developed the reputation of going that "extra mile" in attracting tenants. The building recently announced that Lee Data and the law firm of Quinlan & Sadowski have leased new office space, while TCAA, Inc. has renewed its lease, nearly doubling its size.

Dedham Executive Center, which recently completed a $1 million renovation project, provides more than 180,000 s/f of first-class office space for companies ranging in size and stature from Fortune 500s, to the smallest growth-oriented and professional companies.

Lee Data, Inc., a division of IIS, Inc. manufactures and sells mainframe computers and was looking for a first-class office environment without the heavy price tag. Dedham Executive Center has earned a reputation in the real estate community of providing a first-class office environment at an extremely attractive price. Another major issue for Lee Data was finding a building with affordable tenant dining.

"We wanted a more affordable office environment, but didn't want to come up short on quality and amenities," Blacklund added. "Dedham Executive Center provides all the facilities and amenities we need. We were also very concerned about the cost of building cafeteria facilities. This dining area serves good food at a fair and reasonable price. The entire package here is excellent."

Location and amenities such as the underbuilding parking, 24-hour security, overnight delivery services, and the proximity of reasonably-priced hotel accommodations were all critical factors in Quinlan & Sadowski's decision to join the growing tenant list at Dedham Executive Center. Brokered by Peter Sullivan and Glenn Rhuda, the new offices will serve as headquarters for the law firm.

Quinlan & Sadowski specializes in national insurance related law and defense litigation, as well as major construction companies. The firm's client list includes several national firms, as well as a major overnite delivery service.

"The location along Rte. 128 was a major deciding factor for our location at Dedham Executive Center," said Richard H. Sadowski, who along with Edward J. Quinlan is a partner in the firm. "We're close to the local court house here, and more importantly, we are both very convinced that the Central Artery Project will wreak havoc on Boston-bound traffic. We decided a great location on Rte. 128 would better serve the firm, our employees, and our clients."

The amenities were also critical factors for Quinlan & Sadowski. The partners said they were paying nearly $400 each a month in parking fees as partners in other firms, not too mention the difficulty and expense any visitor faced when meeting at the law offices. The 100 percent underbuilding parking at Dedham Executive Center solved that problem.

"We get to do something else with that money now," Sadowski said. "The economics of our office here at Dedham Executive Center have been tremendous. Plus, the overall amenities in general are outstanding. It's a good place to conduct business."

TCAA, Inc., a successful advertising agency which handles the New England Toyota Dealers account, agrees with their fellow tenants. Through John Cullinane, vice president of Peter Elliot's Management Division, the lease was renewed for nearly double the previous space size.

"We're happy with the building," said Tony Clafardini, president of TCAA, Inc. "The overall renovation process really improved the building. General Electric Real Estate Investment really made a substantial investment here and transformed this building into an outstanding, first-class office environment."

"We have a lot of media people who come to our office and are impressed; the cafeteria is a great asset, the HVAC systems have been renovated, and the building is very comfortable from that standpoint. It's really remarkable what has taken place here," Clafardini said.

General Electric Real Estate Investment has re-created a total first-class working environment since acquiring the complex two years ago.

"We're very happy to be able to continue to attract tenants in a difficult real estate climate," said Barbara Sagan, asset manager for General Electric Real Estate Investment. "In today's marketplace, tenants' interests must be of the highest priority and that means providing a first-class business environment at an excellent value."

Has your overhead gone overboard?

Drowning in a sea of expenses?

If so, now is the time to make Dedham Executive Center your 'Center of Business.' When it comes to quality office space at affordable prices, Dedham Executive Center is a safe harbor in an uncertain market.

With the completion of a major renovation program, including extensive improvements to the exterior, interior, HVAC and elevator systems, and tenant finish standards, Dedham Executive Center is properly positioned for today's discriminating real estate market.

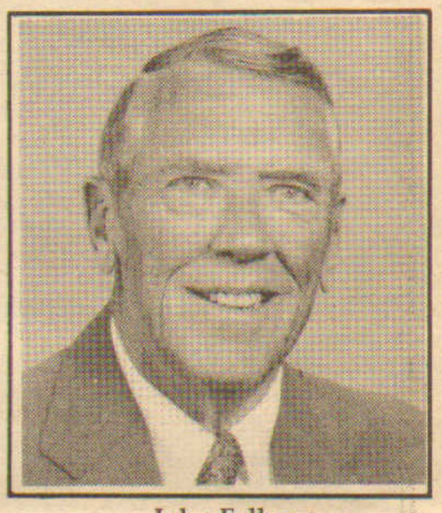
An impressive location along Route 128, owner stability, responsive on-site management, outstanding building and area amenities, 100% underbuilding parking, and a generous tenant build-out program, combine to create an upscale office environment at a down-sized cost.

Discover why companies continue to make Dedham Executive Center their 'Center of Business.'

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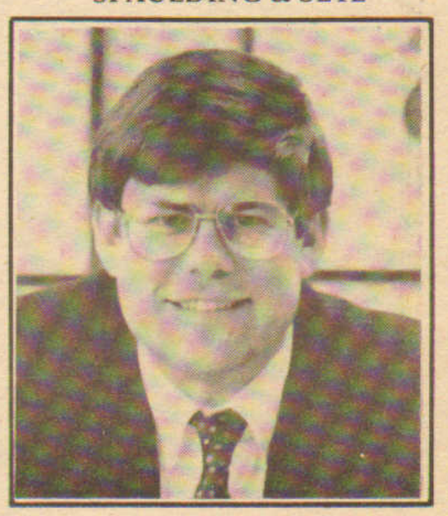


John Fallon
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Peter Forrester
CABOT PARTNERS



Peter Small
SPAULDING & SLYE



Richard Eicchorn
JAYMONT PROPERTIES

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And A Healthy And A
Very, Very, Very Prosperous
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January

Equity Ventures leases 400,000 s/f to 5 firms at its 2 office parks in Warwick, RI now 98% leased-up.
Jaccodine of Rose, and O'Neill of Nordblom sign a 32,000 s/f lease for North Beacon Realty to VAC.

Kostigan of Flatley signed 18,300 s/f leases (7,000 s/f with the I.R.S.) at 18 Tremont St., Boston.
Continental Realty Credit Funds $1.45m on a 14,350 s/f retail-office building for New Day Tr. in Boston.

Gorbach - Hausman of Colonial Realty, Gartin of Investors Mortgage cobroker $1.4m Bridgeport industrial bldg.
First Whitney, Inc. arranges $18m mortgage for Sand Hill A. L.P. for 162,000 s/f Newtown, CT plaza.

Morizio of Dow & Condon Colliers leased the 60,000 s/f former Fleet Bank Bldg. in Newington, CT.
Brooke & Daglio of the Farley Co brokered a 221,000 s/f lease in Meriden to Bob's Stores for HQ.

Spaulding & Slye to build and lease 350,000 s/f at River Park 93 in No. Reading to Lotus Development.
Foster & Cullen of Wm. Pitt R.E. sold 2 Meriden industrial sites (59 acres) for Insilco Corp. for $2.95m.

Larry Latham Auctioneers begins series of great New England bank R.E. Auctions for Lowell Inst. for Savings.
Condyne Freezers signs lease with Fishery Products for a 60,000 s/f property in Stoughton, MA.

Watson's Family Clothing Stores opens 10,144 s/f at The Flatley Company's Falmouth (MA) Mall.
FH&O, Hunneman and Codman Assoc. cobroker 56,250 s/f renewal at Cedar Hill, Marlborough, MA

Barber of Boulos Co. leases 18,900 s/f warehouse in Portland, ME to Barber Foods, chicken foods producer.
New Market Dev. opens 264,700 s/f Auburn, ME Plaza with Service Mdse., T.J. Maxx & Rich's.



Anthony Grant
LONDON & LEEDS



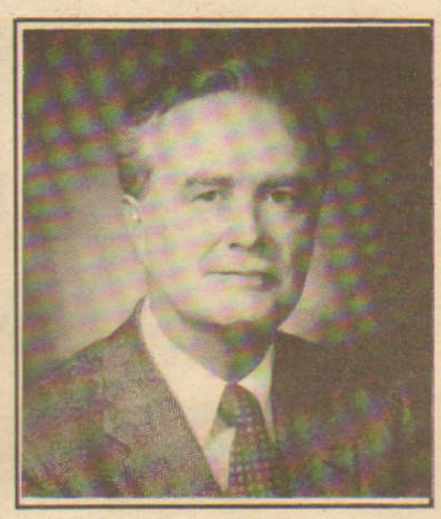
Elliot Ravech
PETER ELLIOT & COMPANY



Simon Konover
KONOVER & ASSOC.



Richard Reynolds
REYNOLDS, VICKERY, MESSINA & GRIEFEN CO.



Richard Spaulding
SPAULDING & CO., INC.



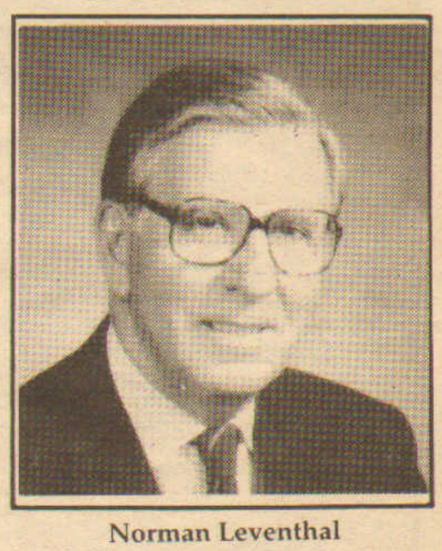
Richard Freidman
CARPENTER & COMPANY



Lisa Saunders
SAUNDERS & ASSOC.



James O'Brien
CB COMMERCIAL



Norman Leventhal
BEACON COMPANIES



Thomas Hynes, Jr.
MEREDITH & GREW

Sasaki Associates
Designs Award-winning Projects

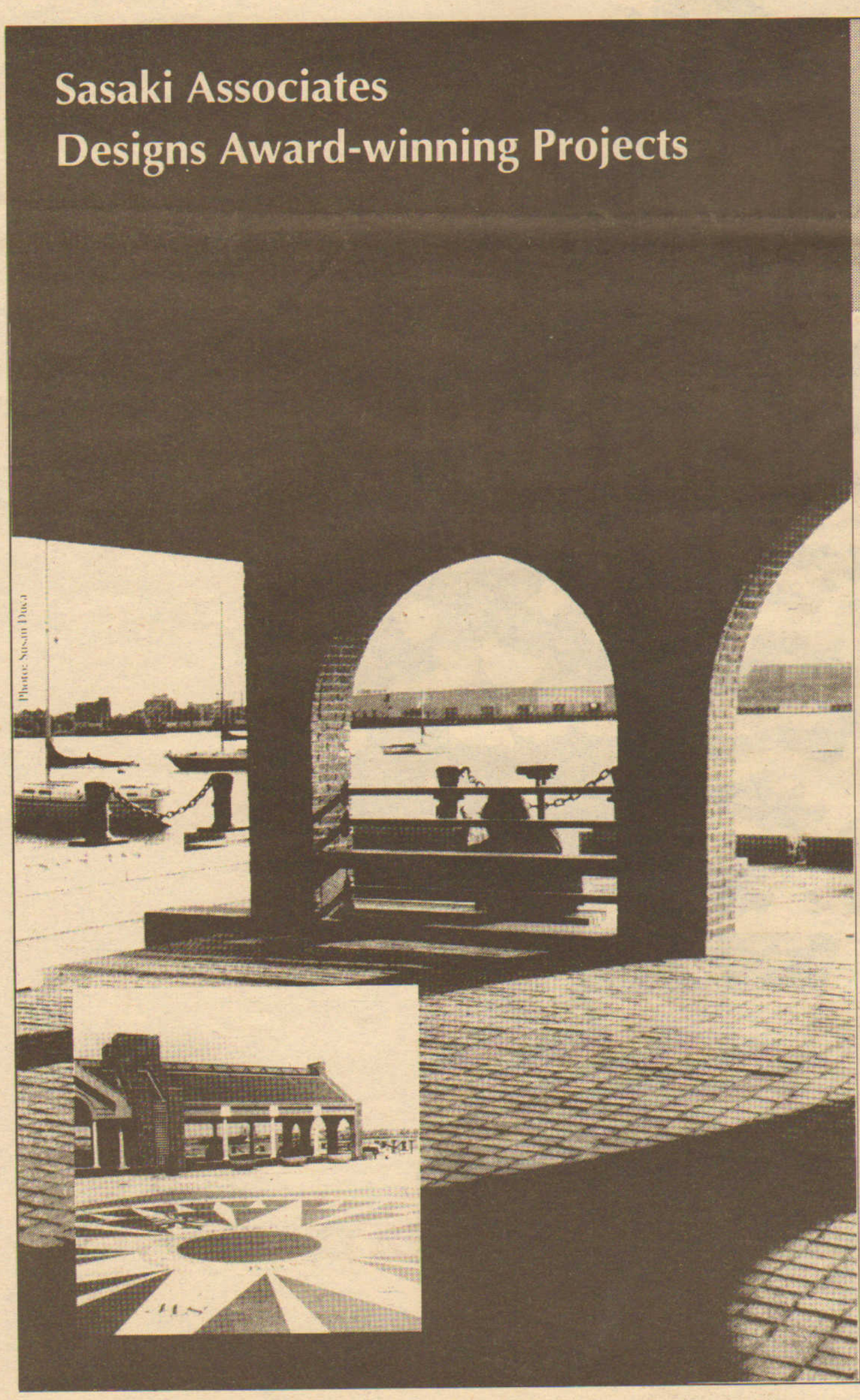


Photo: Susan Diaz

1991 Awards

Charleston, SC Waterfront Park
BSLA Design Award
Federal Achievement Award,
Presidential Design Awards

Chinn Aquatics & Recreation Center, Prince William County, VA
Outstanding Institutional Project
Associated Builders and Contractors, VA and Metro Washington Chapter

Cleveland Gateway, Cleveland,OH
ASLA Honor Award

Deere & Company, Moline, IL
ASLA Classic Award

Fountain Plaza, Buffalo, NY
APA NY Chapter Planning Award

Hotel Bel Air, Los Angeles, CA
California ASLA Honor Award

Jackie Gleason Theater of the Performing Arts, Miami Beach, FL
NERC / AIA Merit Award

Koll Center Irvine, Irvine, CA
California ASLA Merit Award

Long Wharf, Boston, MA *(photo)*
"Excellence on the Waterfront,"
Waterfront Center Honor Award

Reston Town Center, Reston, VA
Outstanding Project of 1991, VA
Association of Builders and Contractors

SEGD Education Foundation Brochure, Boston, MA
American Institute for Graphic Arts

Taipei Terminal, Taipei, Taiwan
ASLA Merit Award

Tustin Market Place, Tustin, CA
California ASLA Merit Award

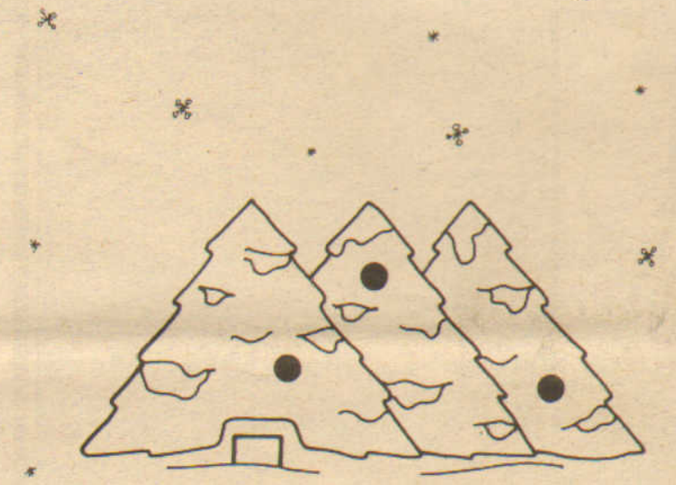
Sasaki Associates, Inc.

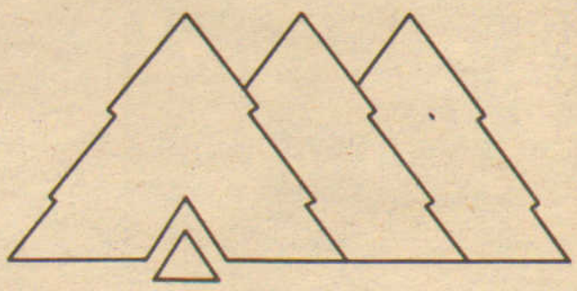
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Facsimile 617 924 2748

Season's Greetings









Ashworth Mortgage Corp.

181 Wells Avenue, Suite 210
Newton, Massachusetts 02159
617-965-0088

February

Barry of Whittier Ptrs. leases 35,000 s/f to Travelers for Nynex & St. James Props. at Worcester tower.
Walsh & Robbie of Codman Assoc. broker $5.74m sale of 48,000 s/f leased Foxboro, MA office building.

The Weitz Co. is building a 248,000 s/f retirement community in North Branford, CT for Shoreline Care L.P.
The Braverman Group sold a Norwalk 26,000 s/f building for $2.3m to the Public Storage L.P.

Myers of Global sold a 13,000 s/f building for Melken Realty to E.W. Poore in Manchester, NH for $300,000.
Coldwell Banker handles $6.5m sale of 15.9 acres in Danvers, MA for Guttierez to Costco Wholesale.

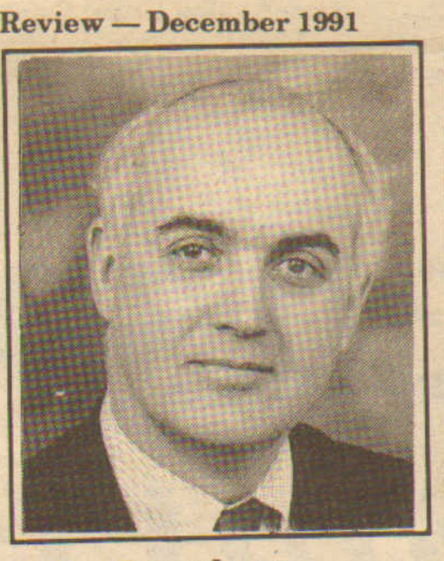
MacBride Dunham brokers 156,000 s/f in Westbrook, ME.'s Five Star Ind. Pk. for Data General to IDEXX Corp.
Conway, owner/dev. of Stratham Ind. Pk., NH, signs Complex Medical for10 years - 18,000 s/f.

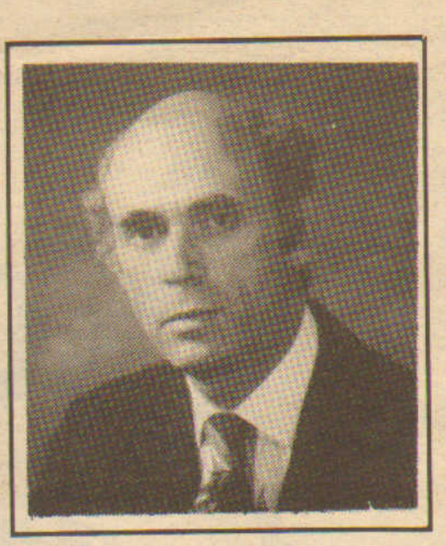
B.R.A. approves $400m World Trade Ctr. Boston expansion; Drew & Co., Fidelity to add 1m s/f offices, hotel.
Fallon Hines & O'Connor leases 20,000 s/f at Prospect Place, Waltham, for Nelson Cos. to LSI Logic.

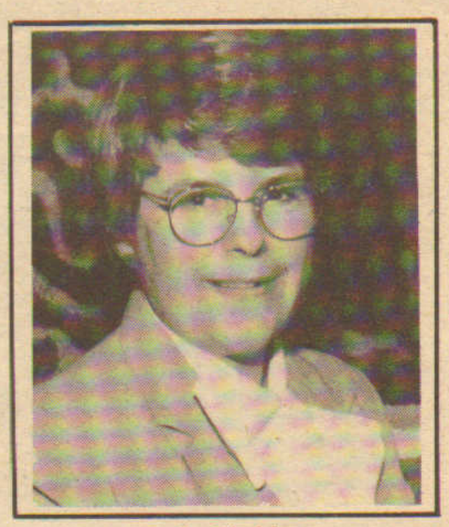
Ashworth of Ashworth Mortgage places $39m for Regency Plaza high rise apartments in Providence, RI.
Macomber chosen GC, Consolidated, EC for $26m 80,000 s/f research laboratory building at Dartmouth College.

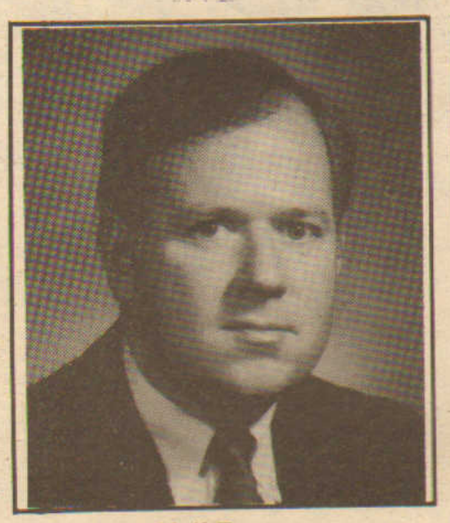
R.E. Hill and Pacocha cobroker $668,000 sale of 10,000 s/f Inner Belt I. P., Somerville, MA warehouse.
Dobroth & Fryer lease 67,290 s/f atWannalancit, Lowell, MA to 4 new, expanding and renewing firms.

Hayes & Sherry lease 8,000 s/f Metro Ctr., Warwick, RI offices for Paolino/Watson to Medical Bus. Syst.
Partridge, Snow & Hahn law firm buys 25,000 s/f offices in Providence, under constr., designed by D.I.Q. Archts.


Emmet Logue
HUNNEMAN APPRAISAL


Bruce Beal
BEAL COMPANIES


Judy Tinkham
TINKHAM REALTY

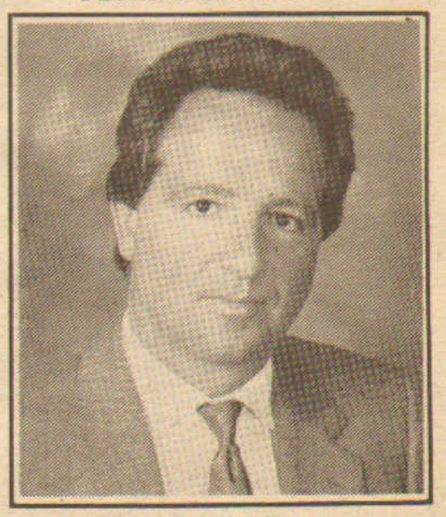

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SPAULDING & SLYE


Michael Sherman
WHITTIER PARTNERS


William Finard
FINARD COMPANY


Stephen Karp
N.E. DEV. & MGMT. CO.


Peter Brown
PETER ELLIOT & CO.


Joseph Keller
KELLER COMPANY


Robert Holmes
R. W. HOLMES REALTY

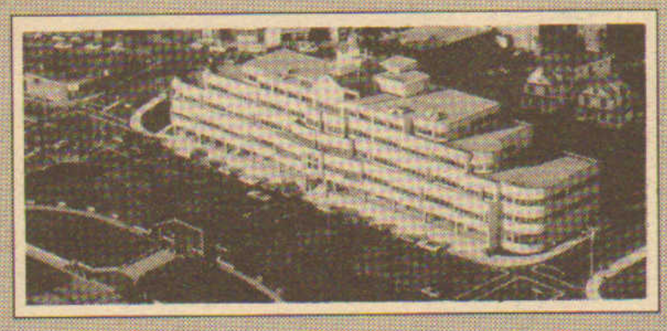
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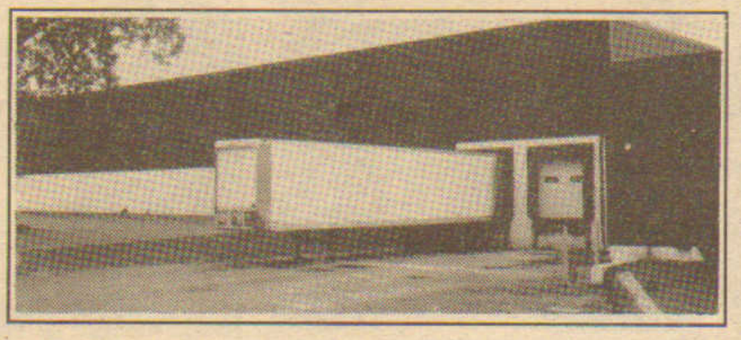

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* 4,000 sq. ft. raised floor computer center
* Park setting
* Excellent parking

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FOR LEASE
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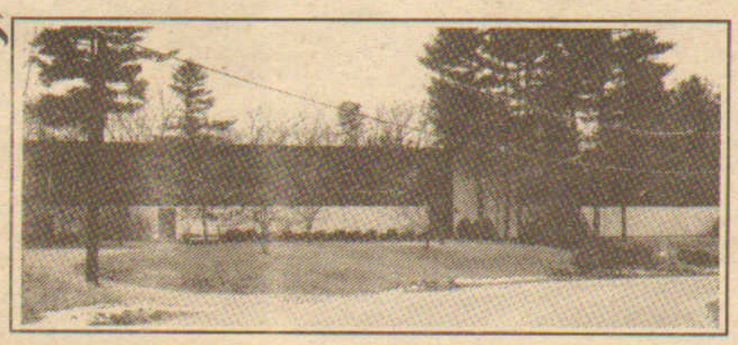


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UNDER AGREEMENT



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* Clear 21E
* Docks and Drive-ins
* Financing Available

SUDBURY/BANK OWNED

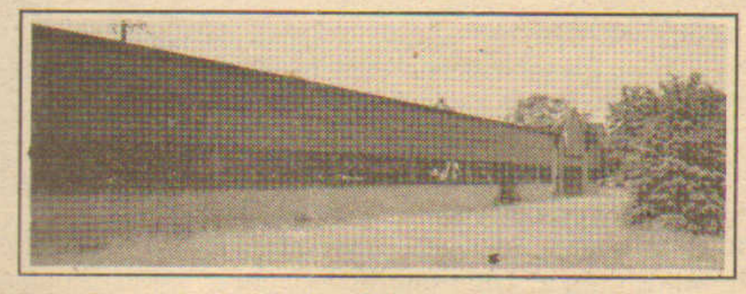
FOR SALE OR LEASE
5,800 SQ. FT. RETAIL/OFFICE



* Rte 20 Location
* High traffic Count
* Sub-divides to 2,000 sq. ft
* New Building with Colonial charm

WAYLAND/BANK OWNED

FOR SALE OR LEASE / 25,000 SF
MANUFACTURING BUILDING



* Price Rte 20 location
* 10 minutes to Rte 128
* Full A/C & Plenty of power
* Assumable IRB to qualified buyer
* Motivated Owner!

HUDSON/BANK OWNED

FOR SALE OR LEASE
12,000 SQ. FT. INDUSTRIAL BUILDING

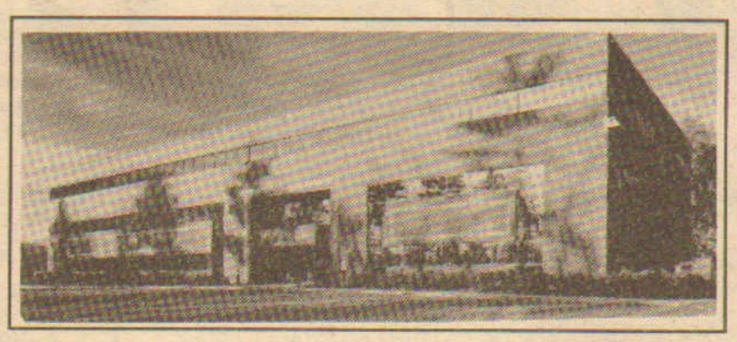
SOLD



* Riverside Industrial Park
* Subdivides to 2400 sq. ft.
* Excellent condition
* Lease with purchase option
* Easy access to Rte 290 & 495

CONCORD OFFICE CENTER

2352 MAIN STREET, CONCORD, MASSACHUSETTS
FOR LEASE AT $3.50 PSF / FINANCING AVAILABLE



* Situated on 6 acres
* Building Area: 47,000 sq. ft. on 3 floors
* Construction: Structural steel and brick
* Parking: 197 spaces
* HVAC: state-of-the art system with 2,000 square foot zones
* Restrooms: One per floor one set of showers
* Electricity: 1200 amp
* Security: Wired for card access system and closed circuit TV hook-up
* Sprinklers Wet pipe system
* Local Amenities Squash & Fitness club; shopping center several restaurants

FRAMINGHAM

85 SPEEN STREET
FOR SALE 10,800 SQ. FT. OFFICE BUILDING
OFFERED AT $595,000



* Located 1/4 of a mile off exit 13 of Mass Pike
* Subdivides to 1,000 sq. ft.
* Excellent parking
* Tailboard loading
* Bank financing to qualified buyer
* Motivated seller

Stone & Parsons
Commercial Realty Inc.
264 North Main Street • Natick, MA 01760
508-655-8211

February

Thomas Cook Travel selects 100 CambridgePark for 80,000 s/f HQ; of Spaulding & Slye broker.
Coldwell Banker brokers 24,475 s/f for Kullenberg Dev., Waltham, MA to Harte-Hanks Community Newspapers.

Peter Elliot & Co. leases 10,407 s/f at Dedham Executive Center for Dedham Holdings to GAB Business Services.
Stratford Exec. Pk. leases 12,210 s/f to PAF USA, Ensign-Bickford Haz Pros & Millbrook Distr. in CT.

Hayden, Tolzmann & Assoc. arranges $5.5m loan for 197,300 s/f Westfield, MA center for Wesshops Trust.
Cavanagh Fritz & Co. leases 81,113 s/f in Hartford to Conn. National Bank, at One Corporate Center.

Federal Express opens 33,000 s/f HQ in Park Road Ind. Pk., Waterbury, CT marketed by Tom Hill Realty & Inv.
Krupp provides $11.9m for 3 (581 units) apt. complexes in Worcester, Pittsburgh and Houston.

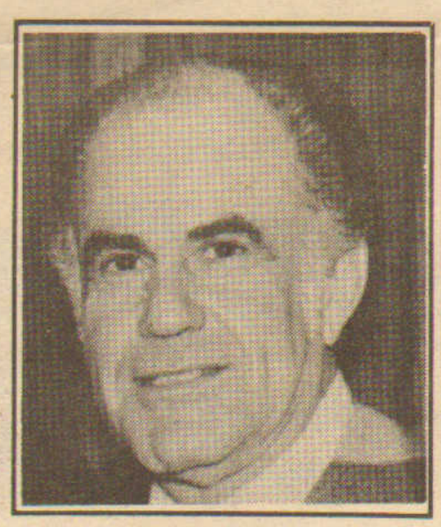
Smookler of Triad and Gildea of Dartmouth Comm'l. cobroker $2.78m 2 acre Natick sale for Ruderman.
O'Donnell R.E. Capital arranges $1.15 million loan on 37,000 s/f H. Carr & Sons HQ in Providence, RI.

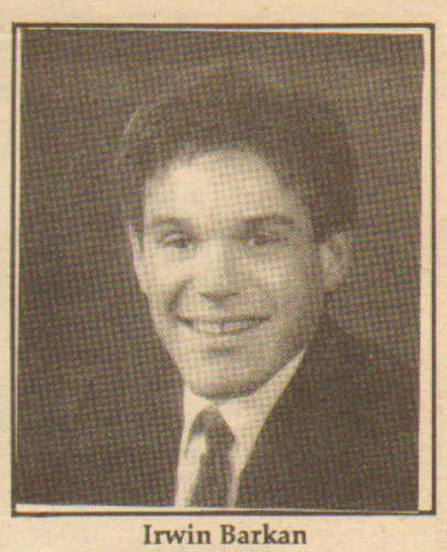
Spencer of Hunneman & Thompson of Palladins lease 16,700 s/f for Trammel Crow at Andover Research Pk.
Brendan Noonan and Bullitt Realty cobroker $500,000 sale of 6,900 s/f building for D&F Realty to Sons of Italy.

Prieto of Norwood Realty leases 82,550 s/f at Granite State Mktpl. to Wal-Mart for Catamount Mgmt.
Standish of The Shepardson Grp. & Ernst of Stubblebine cobroker 22,000 s/f office building lease to Zuken America.

First Bristol opens 6 stores at Great Woods Mktpl. leases totaling 18,350 s/f; Whalen leases 16,550 s/f.
Rockingham (N.H.) Mall opens additional 100,000 s/f; Luber of Longfellow Management leasing agent.


Stanley Sidel
SPECTRUM FINANCIAL


Z. Wasserman
THE WASSERMAN GROUP


Irwin Barkan
I.J. BARKAN, INC.


Donald Saunders
SAUNDERS REAL ESTATE CORP.


Melvin Roebuck
FOREST CITY DEVELOPMENT


John Hayes
TAC


Lewis Heafitz
HEAFITZ & COMPANY


Evan Gabriel
GABRIEL'S AUCTIONEERS


David Cary
LM&W APPRAISAL


Michael Sucoff
CAPITAL PARTNERS

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HYDROGEOLOGIC & ENVIRONMENTAL CONSULTING

Today, lenders, real estate developers, municipalities, and industries face complex environmental issues which often require specialized technical and regulatory expertise to resolve. Issues such as assessing potential liabilities associated with real estate transactions; obtaining, complying with, and maintaining necessary environmental permits for Hazardous Waste Generators; or addressing local planning board concerns about the impact of real estate development on ground water resources. At Nobis Engineering, Inc., we combine the most current technical and regulatory understanding with a sensitivity to service and schedule.

Nobis Engineering, Inc. is a speciality consulting firm engaged in hydrogeologic investigations, groundwater contamination studies, hazardous waste evaluations, and solid waste management services throughout New England. Our offices are located just five minutes from the New Hampshire Department of Environmental Services in Concord, NH, Nobis Engineering, Inc. maintains close communication with state officials.

Having completed over 300 projects in New England, Nobis Engineering, Inc. has the experience, ability and expertise to handle virtually all of your environmental and geotechnical needs.



HAZARDOUS WASTE EVALUATIONS
- Environmental site assessments;
- Facility audits for Hazardous Waste Generators;
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- Hydrogeologic evaluations for solid waste facilities;
- Landfill closure design and engineering.



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- Test borings and monitoring well installations;
- Groundwater and surface water quality monitoring;
- Septic system analyses.



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- Regulatory compliance and monitoring;
- Hydrogeologic Investigations;
- Water quality analyses;
- Technical liaison services with state and local agencies;
- Remedial action and closure plans.

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RETAIL REVIEW.

DOWNTOWN CROSSING

One Washington Mall: Between State and City Hall Plaza. Street Level: 2,183 sf* or 1,548 sf, Lower Level: 12,292 sf*, Second Level: 13,600*.

235-241 Washington Street: Between State and School Streets. Street Level: 2,300 sf*, Food Court: 250 sf or 780 sf, and Pi Alley: 6,000 sf.*

600 Washington Street: Between Washington and Harrison Avenue. Street Level: 3,600 sf,* Basement: 20,000 sf,* Sub-Basement: 20,000 sf.*

BACK BAY

399 Boylston Street: Between Arlington and Berkeley Streets. Street Level: 2,527 sf and 3,100 sf, Basement: 3,000 sf, Second Floor: 16,014 sf.*

1019 Commonwealth Avenue: Corner of Babcock Street on Boston University's campus. Street Level: 4,343 sf*

276 Newbury Street: Between Fairfield and Gloucester Streets. Upper Level: 1,215 sf, Lower Level: 1,100 sf.

Newbury Street: Between Hereford and Mass. Ave. 5,000 sf.* Three-level building for sale or lease. 1,600 sf at Grade Level.

BEACON HILL

160 Charles Street: Between Revere and Cambridge Streets. Street Level: 1,544 sf. Parking available.

FINANCIAL DISTRICT

50 Federal Street: Between Franklin and Milk Streets with frontage on both Congress and Federal Streets. Street Level: 2,520 sf,* Lower Level: 1,922 sf.

SUBURBAN

Tewksbury, MA: Route 38. Purity Supreme Plaza. 90,000 tsf. 11,000 sf available or 25,000-35,000 sf build-to-suit.

Andover, MA: Main Street/Route 28. 5,300 sf available.

West Roxbury, MA: 1660 VFW Highway. 100,000 tsf. 65,000 sf available.

Norwood, MA: Nahatan Place. 40,000 tsf. Join Dress Barn, Jenny Craig, Blockbuster Video. 2,000 sf available.

Saugus, MA: Route 1. 10 acres/60,000 sf retail available for sale/lease.

Nashua, NH: Webster Common/DW Highway. 3,500 sf available. Adjacent to new Toys/Kids "R" Us, Service Merchandise, Filene's Basement.

Plaistow, NH: Pentucket Shopping Center. 242,000 tsf. Join Purity Supreme Superstore, Service Merchandise, Ames. 11,700 sf available.

LYNCH MURPHY WALSH &PARTNERS
INCORPORATED
REAL ESTATE

(617) 348-3800

*Subdividable.

March

Leggat McCall/G&E and Nordblom lease 60,000 s/f at Northwest Park in Burlington, MA to Autographix.
Beacon Cos. general contractor for 113 room Inn at Harvard for Harvard Real Estate; Graham Gund architect.

Valicenti of Ryan Elliott & Co. brokers 36,000 s/f at Accord E.P., Norwell, MA for Backland to Pilgrim Health.
MacBride Dunham completes Stultz Fluid Power's 17,500 s/f in Pine Tree Industrial Park, Portland, ME.

Blakeslee Prestess fabricating 15,000 seat Conn. Tennis Ctr. in New Haven; Fusco Corp. const. manager.
Conrad & McCourt of Conrad Grp. sell 34,000 s/f Quincy office building for G.E. Capital for $12.9m.

Settle of Fishman Realty brokers 16,000 s/f mixed use building in Auburn ME for K-N-R Realty to Webster.
Epstein arranges $16.875m for Wiggins & Dana's law offices in Konover/Kenny's New Haven tower.

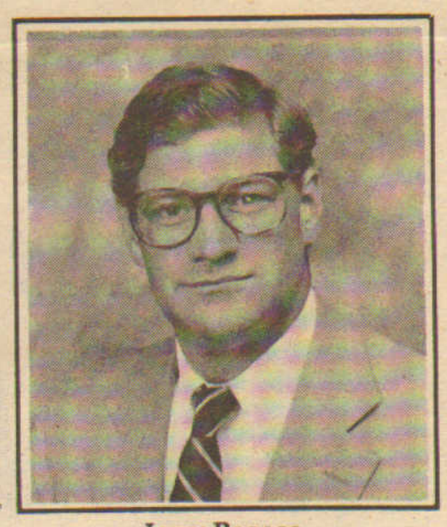
Kasnet of Cabot Cabot & Forbes leases 250,000 s/f at 60 State St., Boston to Hale & Dorr for Field-TCW.
Addison of Peter Elliot & Co. leases 14,700 s/f for H.J. Davis at Stetson Place in Weymouth, MA.

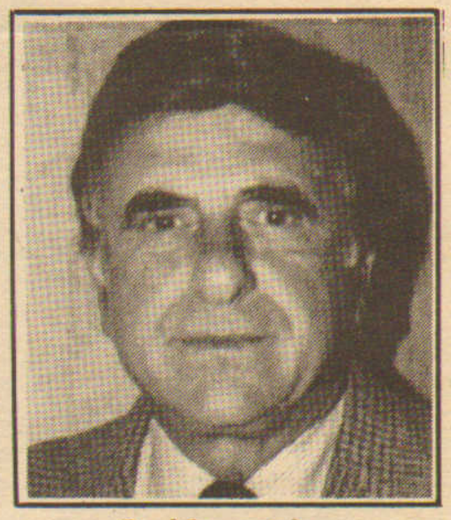
MacBride Dunham handles 110,000 s/f lease in Scarborough, ME to Wal-Mart's SAM's Club warehouse outlet.
Wayne Griffin Electric gets contract for electrical job at 140,000 s/f Norfolk Cty. Jail in Dedham, MA.

Burgess of Combined Properties leases 31,000 s/f to 7 tenants at its Malden & Peabody office parks.
Joyce of LM/G&E does 3 leases in Boston with FH&O, Hamilton & Leggat McCall Props. - 12,878 s/f.

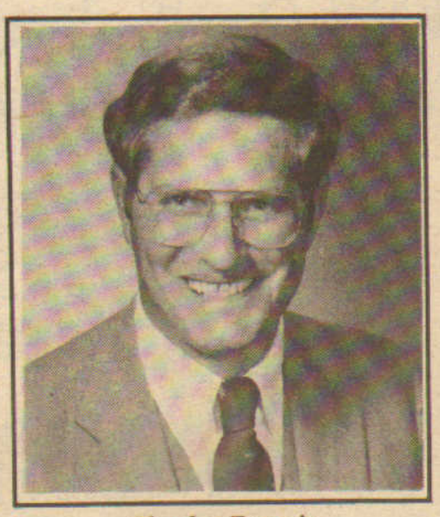
Peabody Const. completes $9m 28,000 s/f JFK Library addition in Dorchester designed by I.M.Pei & Partners.
Guttierrez and Symmes Maini & McKee complete 150,000 s/f office-computer ctr. for Nixdorf InfoSys.


George Nugent
LEGGAT MCCALL/G&E

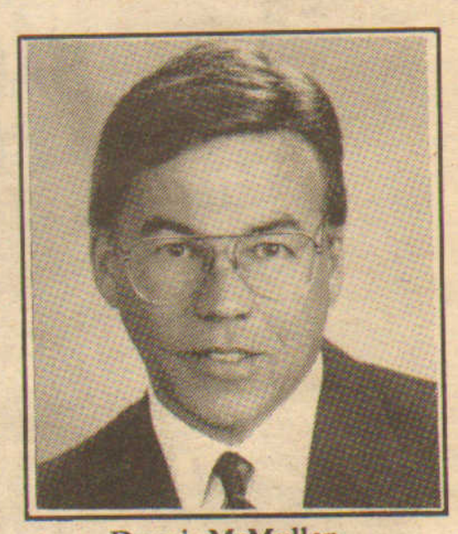

Jerry Ragosa
THE NILES COMPANY


Paul Saperstein
P.E. SAPERSTEIN CO., INC.

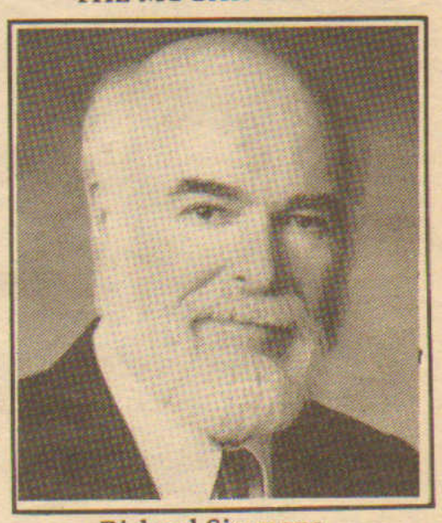

David Begelfer
NAIOP

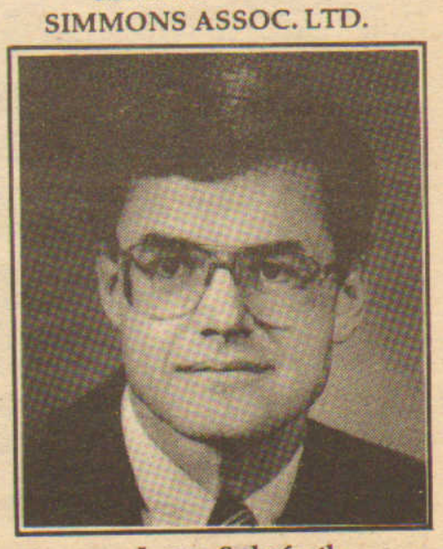

Charles Francis
RYAN, ELLIOTT & CO. OF R.I.


Brian Hines
FALLON, HINES & O'CONNOR


Dennis McMullen
CVS


Ellen Lee
THE MUGAR GROUP


Richard Simmons
SIMMONS ASSOC. LTD.


James Sukeforth
SASAKI ASSOCIATES

ROB NAHIGIAN, SIOR

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OF NEWTON, MASS

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1991 a successful and prosperous year for us.

Merry Christmas and a Happy 1992 New Year

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James Green
Mary B. Irvine
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For over 30 years, Tambone Management Corporation has built a peerless reputation for our capabilities in both property and construction management. We serve an impressive clientele of tenants, owners, and affiliates, and a diverse range of properties including commercial, industrial, retail and multifamily facilities.

- Federal Express
- Hewlett-Packard
- Marriott Corporation
- Massachusetts Housing Finance Agency
- Teachers Insurance and Annuity Association
- Equitable Real Estate
- Chase Manhattan Bank, N.A.

For more information, call Anthony A. Tambone, CPM, President

Tambone
Management Corporation
25 Burlington Mall Road
Burlington, MA 01803
617/270-9880 FAX 617/272-0280

March

Mass. Mutual Life Ins. appoints Peter Elliot leasing and managing agent for 76,000 s/f Northwoods Park.
Conant & Murphy of Whittier Partners lease 51,000 s/f at Edgewater Office Park in Wakefield, MA.

Spectrum Financial arranges $5.2m financing for D'Angelo's 125,000 s/f corporate HQ in Bridgewater, MA.
Ashworth arranges $4.775m financing for two apartment sites in Canton and Norwood, MA.

Brown of C&W and Gretsch Jr. of Albert Ashforth cobroker 24,000 s/f Fairfield, CT lease to software firm.
Cushman & Wakefield of CT lease 50,000 s/f at Goodwin Square, Hartford, to Ernst & Young.

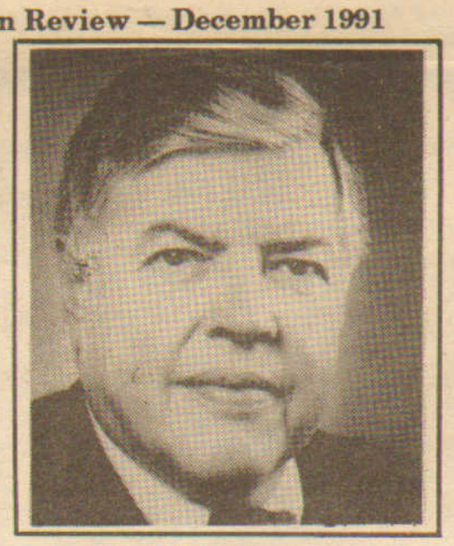
Vogell of Mortgage Resources places $1.5m for Ashton Gardens Realty Trust's 49 units, Brockton.
Costco Wholesale of Seattle plans to open 5 more membership warehouses in New England, Long Island and N.J.

Quinn Assoc. & Skolnick of Merrill R.E. cobroker 81,000 s/f industrial building lease for Campanelli.
Crozier of The Flatley Co. leases 27,000 s/f at Garden City Ctr., Cranston, RI to Office Warehouse.

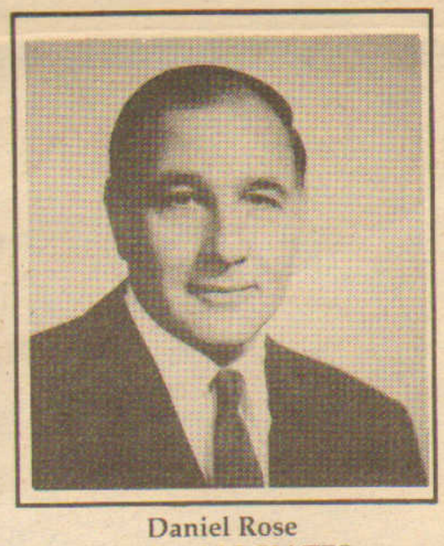
Leggat McCall/G&E and Hunneman lease 103,000 s/f at Northboro, MA warehouse for Howard Barss.
Braverman & William Raveis complete $2.3m sale in Norwalk, CT for R.T. Vanderbilt Mineral Corp. for storage.

Engelberth Const. Co. GC for recently opened 117 room Fairfield Inn by Marriott in Colchester, VT.
Cullinane of Peter Elliot re-leases 13,824 s/f at Dedham Executive Center to New England Telephone.

CWC Builders will complete the 21,000 s/f Lithgow project in Codman Sq., Dorchester, MA in April.
Columbia Const. builds $10.5m 96,000 s/f Courtyard Nursing Care Ctr. at Lawrence Memorial Hospital in Medford, MA.



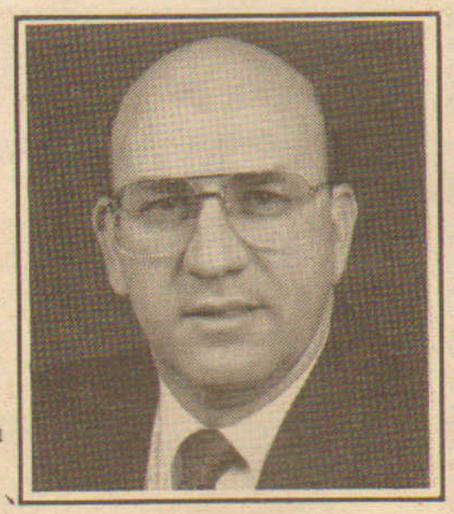
David Tolzmann
HAYDEN, TOLZMANN



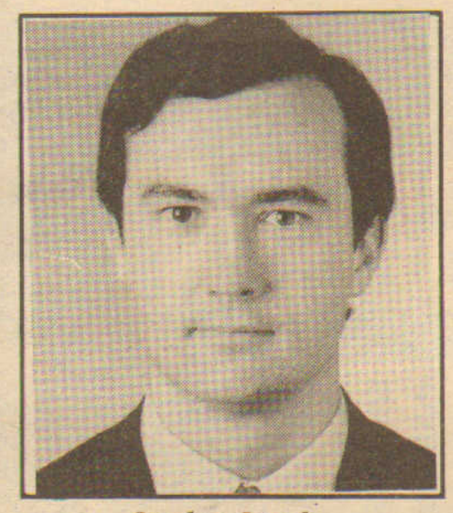
Daniel Rose
ROSE ASSOCIATES



James Murphy
CAPITAL REALTY SERVICES



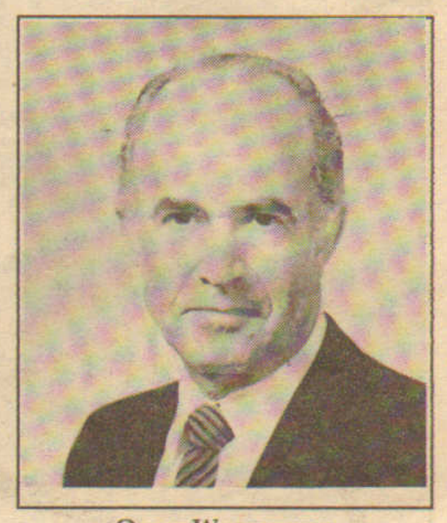
John Woelfel
SAUNDERS REAL ESTATE CORPORATION



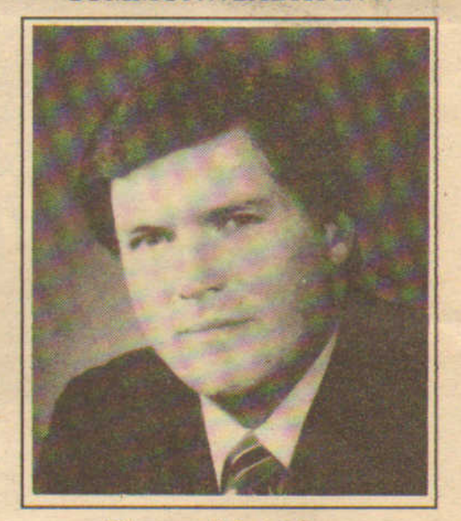
Stephen Lynch
LYNCH MURPHY WALSH & PARTNERS



John Fish
SUFFOLK CONSTRUCTION



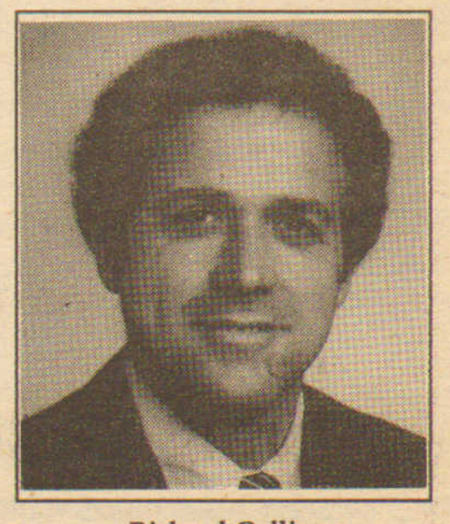
Oscar Wasserman
COMMONWEALTH INV.



Thomas Marquis
MARQUIS ASSOCIATES



Timothy Tedeschi
TEDESCHI REALTY



Richard Gallivan
R.M. GALLIVAN & CO.

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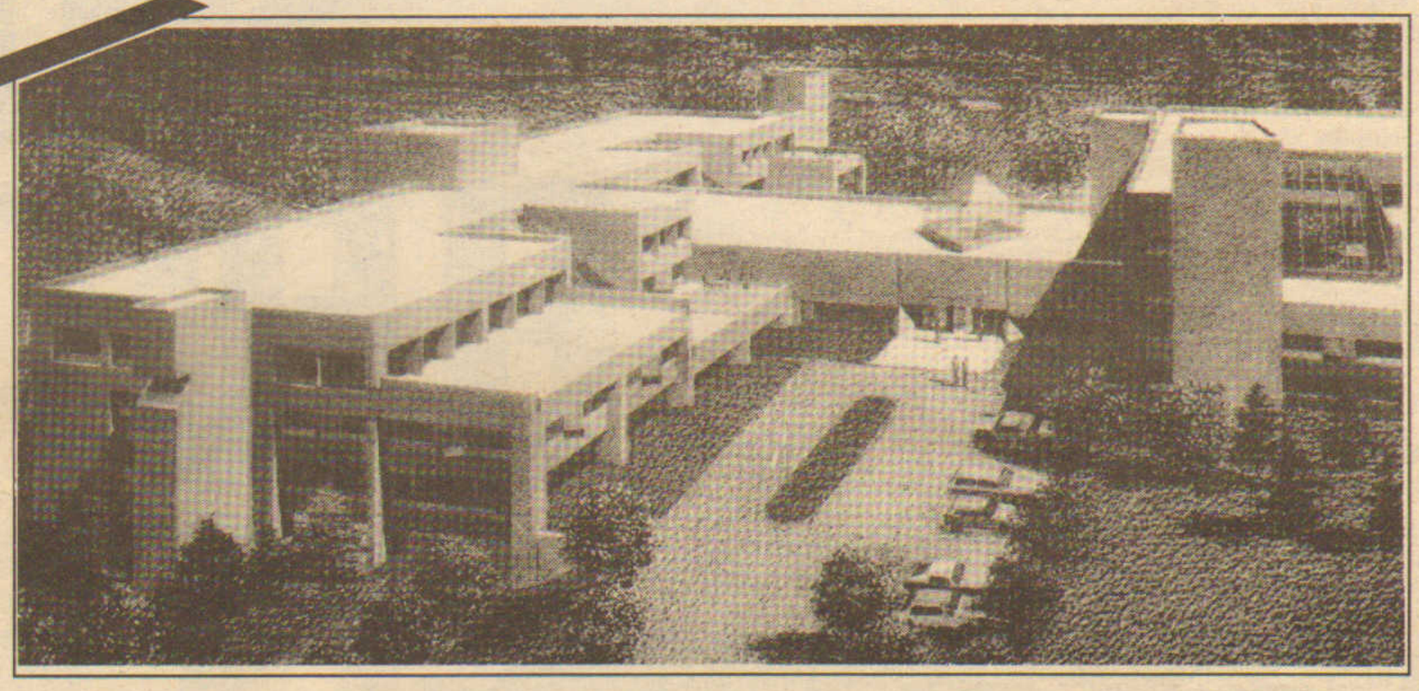
* Lack of Operating Funds * Suspension of Vendor Services * Tenant Dissatisfaction * Rent Arrearage * Incomplete Construction * Life/Safety problems * Litigation * Zoning Issues * Accounting Errors * Poor Market Presence

Niles Can Offer:

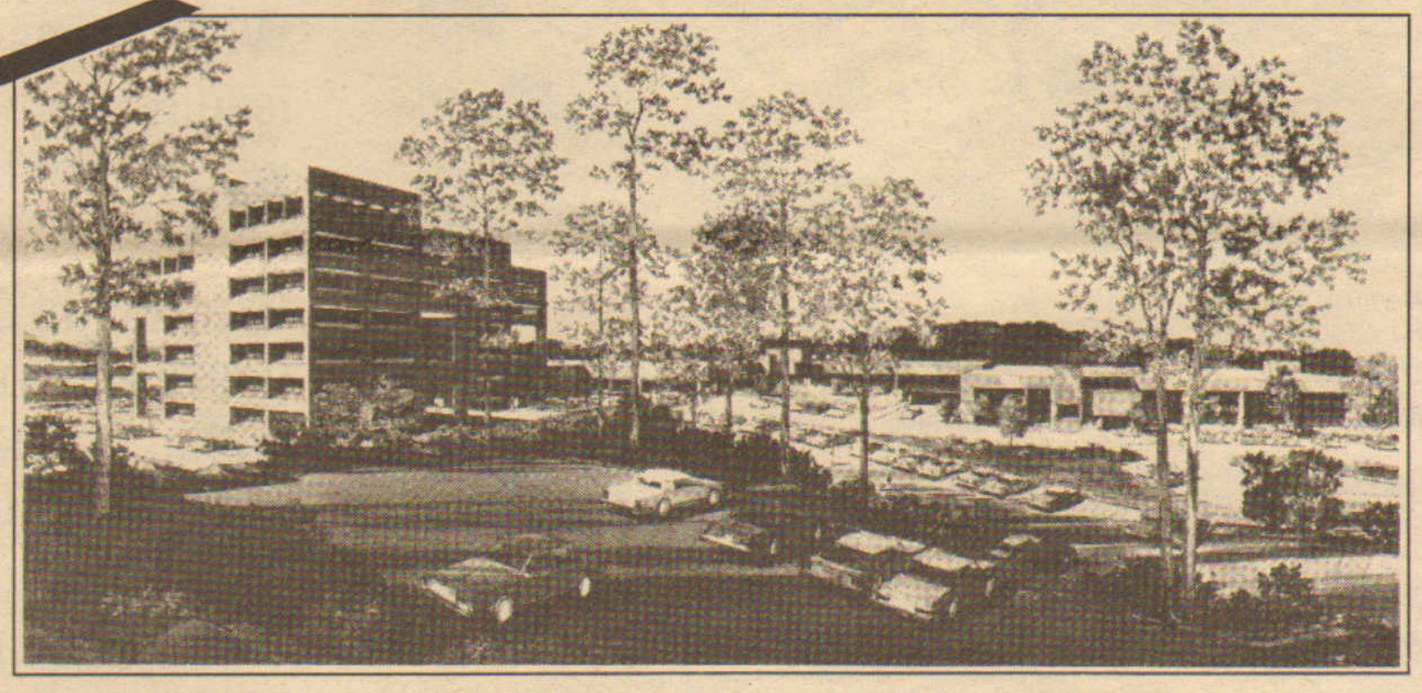
* Long Range Planning * Cost Control * State-of-the-art Operating Systems * Proper Budgeting * Detailed Monthly Reporting * Regular Owner Consultation * Construction Supervision * Flexibility to Service Both Large and Small Assignments * Residential, Commercial & Retail Management & Marketing Experience * New England coverage * Joint Venture or Ownership Restructuring * Market Knowledge Within our Geographic Area * Preservation to Asset Value * Responsiveness

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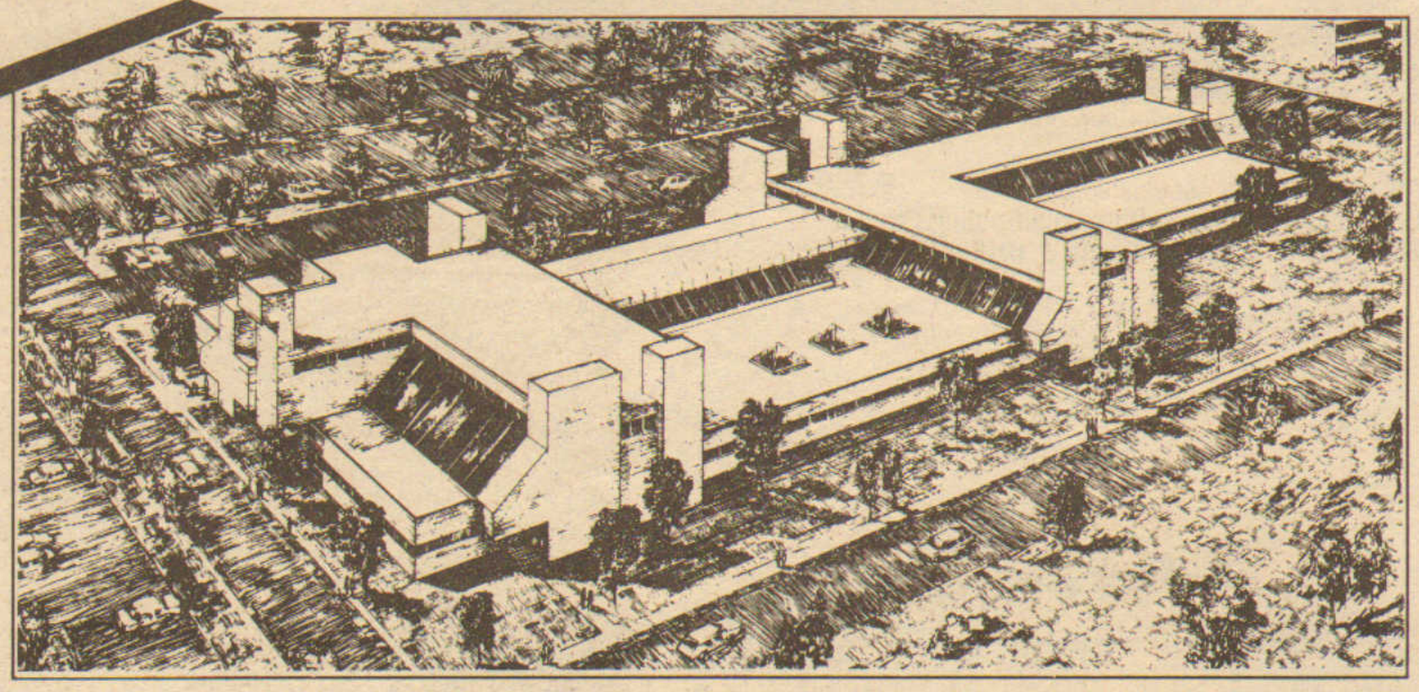
Dedham Place
Dedham, MA



128 Tech Center
Waltham, MA



199 Wells Ave.
Newton, MA

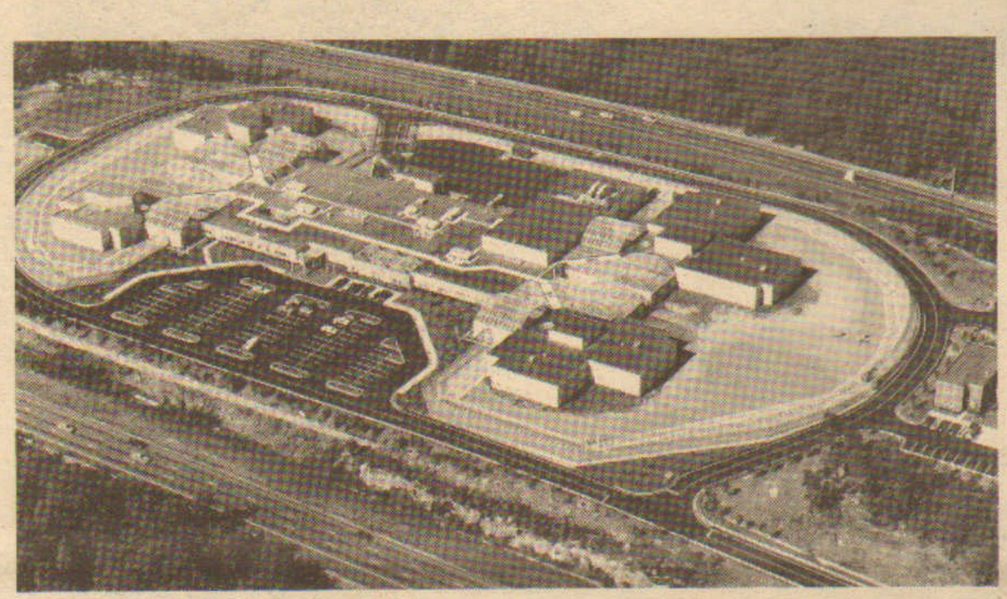


For Current Availabilities
Contact:
Craig Tarpinian

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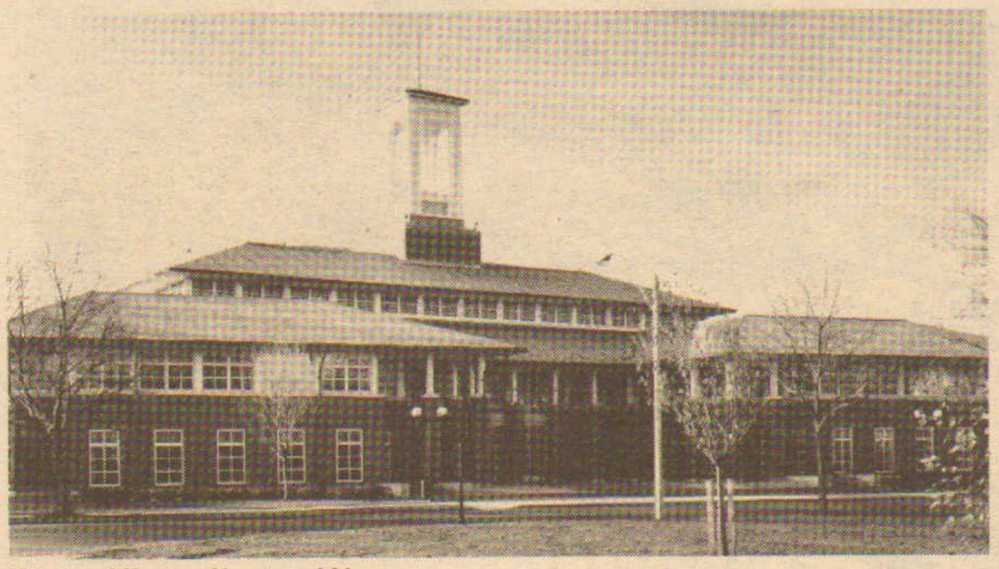
IN DIFFICUL
SELECTING T
ELECTRICAL CO
IS NOT VERY



***Norfolk County Jail**, Dedham, MA*
Size: 140,000 s.f. 254 bed correctional institution
Architect: The Architects Collaborative
General Contractor: Suffolk Construction Co., Inc.
Electrical Contractor: Wayne J. Griffin Electric, Inc.



***Plymouth Library**, Plymouth, MA*
Size: 54,000 s.f.
Architect: Sasaki Associates Co., Inc.
General Contractor: Suffolk Construction Co., Inc.
Electrical Contractor: Wayne J. Griffin Electric, Inc.



***Newton Library**, Newton, MA*
Size: 92,000 s.f
Architect: Kallman, McKinnell & Wood Architects, Inc.
General Contractor: Sciaba Construction Corporation
Electrical Contractor: Wayne J. Griffin Electric, Inc.

When times get tough in the construction industry, it
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ns is experienced in all aspects of electrical n demand complex lighting and power requirements.

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***Urban Village**, Worcester, MA*
Size: 240,000 s.f. 24 story apartment tower, retail and office space
Architect: Vitols Associates
General Contractor: The Stone Company
Electrical Contractor: Wayne J. Griffin Electric, Inc.



***New England Telephone Learning Center**, Marlboro, MA*
Size: 25,000 s.f. multi-media auditorium, 80 room dormitory, fitness center
Architect: Symmes, Maini & McKee Associates, Inc.
General Contractor: Algonquin Builders, Inc.
Electrical Contractor: Wayne J. Griffin Electric, Inc.



***Birmingham-Jefferson Civic Center**, Birmingham, AL*
Size: 220,000 s.f. exhibition hall, 30,000 s.f. sports museum, ballroom, administrative offices, parking garage
Architect: Emory, Kirkwood & Associates, Inc.
General Contractor: Dunn Construction Company
Electrical Contractor: Wayne J. Griffin Electric, Inc.

April

National Dev. builds 34,000 s/f $5m offices for Boston Celtics Broadcasting in Dedham; DRA architect.

C.R. Klewin Construction building $5m 62,000 s/f Mariner Health Care center, 120 beds, in East Lyme, CT.

Smookler and Altman of the Triad Grp. lease 54,000 s/f in Somerville for Ginsburg Bros. to Royal Instit. Serv.

Mitchell and Rader of Rader Properties negotiate 3 leases, 12,000 s/f at South Shore Park in Hingham, MA.

Nickerson Financial places $7.1 million for Village on the Hill apartments in Framingham, MA.

Peabody Const. starts $5m 550 car parking garage in Danbury, Conn. for parking authority; Desman Assoc. is the architect.

Dunne and Flagan of CB Commercial; broker sale of 120,000 s/f Stanley Plaza in New Britain, CT to Price Club.

Stanton of the Norwood Group leases 18,000 s/f at Commerce Park West in Bedford, NH to Fiberkraft.

Reynolds Vickery Messina & Griefen complete 42,750 s/f first building at Tyngsboro (MA) Business Park.

McCarthy and Prendergast open Shaw's Superstore, T.J. Maxx & Toyworks at Watertower Plaza; Shair leasing agent.

Saunders R.E. Corp. leases 30,000 s/f offices/retail at Statler Buildings; BBB occupies 5,000 s/f.

CB Commercial's Kelley, Griffin and MacMillan cobroker $1.61m warehouse sale in Canton, MA; 36,000 s/f

Gilbane Bldg. Co. chosen Cm for $50m, R.I. Children's Hospital; Shepley Bulfinch Richardson & Abbott archt.

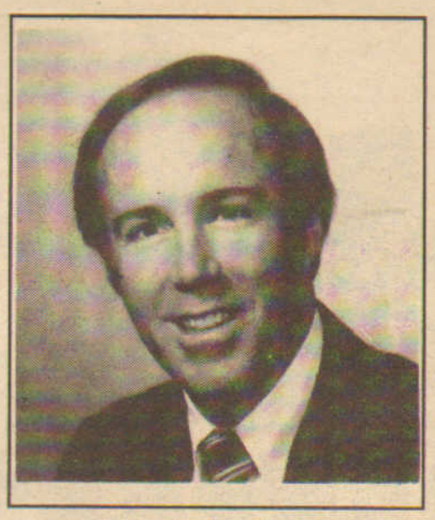
Kymalainen Realty appointed marketing agent by U.S. Packaging & Collier Keyworth for 498,000 s/f in Gardner, MA..

Sasaki Assoc. to develop master plan for Harvard Univ.'s 265 acre Arnold Arboretum in Jamaica Plain, MA.

Shawmut Design & Construction named GC for $2.2m 8,310 s/f facility at Logan International Airport for Budget Rent a Car.



John Loehr
METRO LIFE R.E.



Thomas Rowland
INCOME PROP. FINANCE



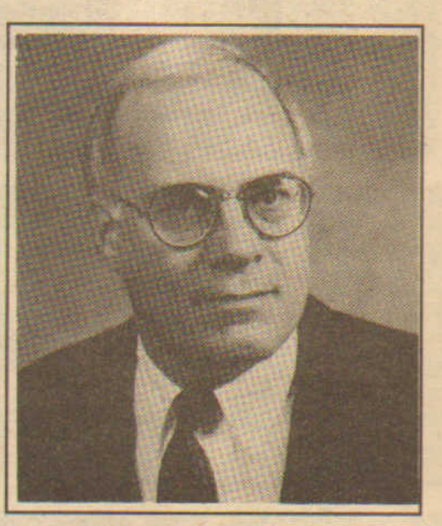
Thomas Leggat
THE LEGGAT COMPANY



Thomas Flatley
THE FLATLEY COMPANY



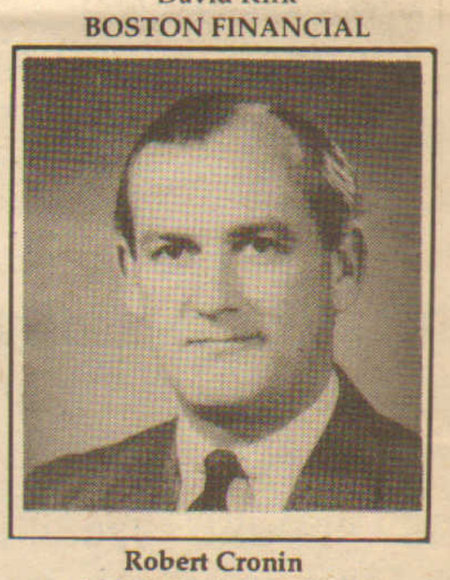
Chuck Moran
CORCORAN MGMT.



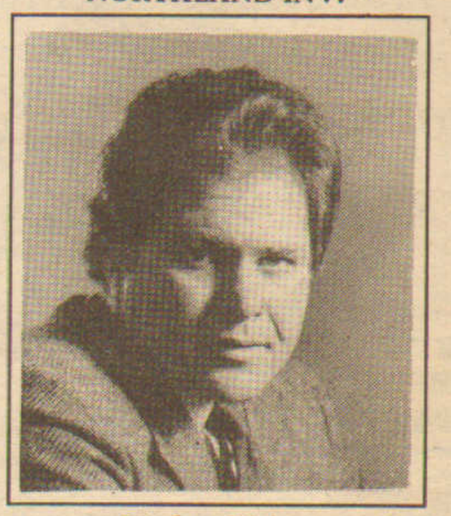
Edward Sentivanny, Jr.
SENTIVANY & ASSOCIATES



David Kirk
BOSTON FINANCIAL



Robert Cronin
NORTHLAND INV.



Stephen Weiner
S. R. WEINER ASSOC.



Alvin Epstein
EPSTEIN FUNDING

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contact: Win Nordblom CPM; President

NORDBLOM MANAGEMENT COMPANY, INC.

31 Third Avenue, Burlington, Massachusetts 01803 617/272-4000

April

Oxbow Realty names Peter Elliot & Co. for $55m 325,000 s/f Summit Corporate Ctr. in Westwood, MA.

Hoar of Leggat McCall/Grubb & Ellis cobrokers 87,000 s/f leases for Franklin Federal Ptrs. at 101 Federal St., Boston.

Capital Rlty. Services arranges $6m for Fore River Realty's 40,000 s/f med. office building in Portland, ME.

Gustafson of R. Calabrese Agency leases 52,800 s/f in Waterbury, CT to Colonial Corrugated products.

Spaulding & Co. names Leggat McCall G&E agent for its 44,600 s/f 5 New England Tech. Ctr. in Concord, MA.

Hughes and Amadei of Neelon Assoc. broker 2 leases, 21,222 s/f at Hopkinton Office & Research Park (MA).

Fish of Ashworth Mortgage arranges $7.2m loan for three Brookline, MA mid-rise apartment sites.

The Mussman's lease 40,000 s/f offices for Black & Decker Co. in Windsor, CT.

Combined Props. leases 30,000 s/f at Mystic Comm. Ctr., Chelsea; Hirshland of Spaulding & Slye Colliers broker.

Darling and Zonk of the Flatley Co. and Corkery of Lynch Murphy Walsh & Ptrs. lease 81,400 s/f in South Braintree, MA.

Diamond and Moore of Ingram Rettig & Beaty and Papalia of Carpenter & Co. lease 12,500 s/f, in Cambridge.

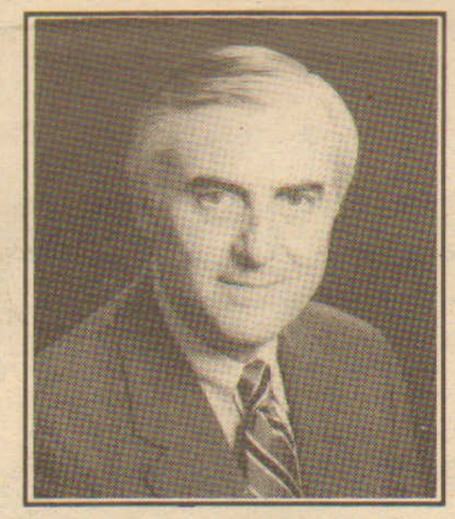
Stroeble of Corporate Facilities Group leases 21,000 s/f for Cortex Corp. at Nelson Cos.' Prospect Hill offices, Waltham.

Spaulding & Slye Colliers and Fallon Hines & O'Connor cobroker 10,400 s/f Boston lease for Leggat McCall Props.

Consumer Value Stores (CVS) leases 8,400 s/f from Ravenswood Co. at Cheshire (CT) Shopping Center.

Bierbrier negotiated 40,000 s/f lease at Waverly Square in Belmont, MA for Trabant Realty to Star Market.

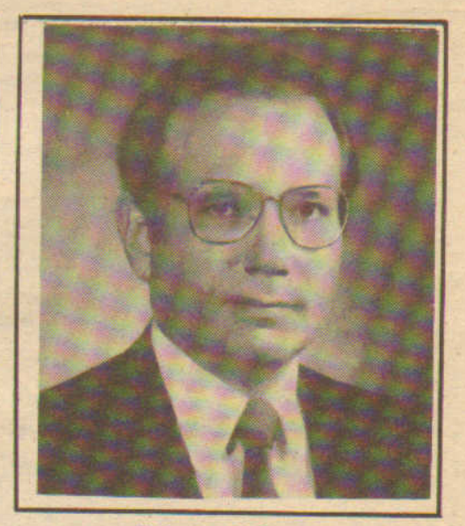
Samuels & Assoc. opens 135,000 s/f Shops in Bishops Corner in West Hartford and 78,000 s/f center in Bloomfield, CT.



Robert Danziger
NORTHLAND INVESTMENT



Ronald Dion
R.M. BRADLEY



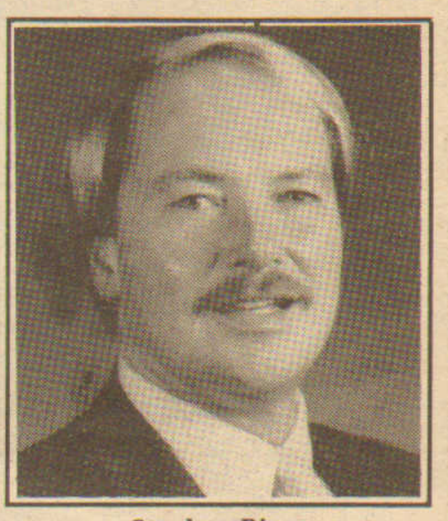
Edwin Sidman
BEACON COMPANIES



Peter Goedecke
FOWLER, GOEDECKE, ELLIS & O'CONNOR



Stephen Murphy
LYNCH MURPHY WALSH & PARTNERS



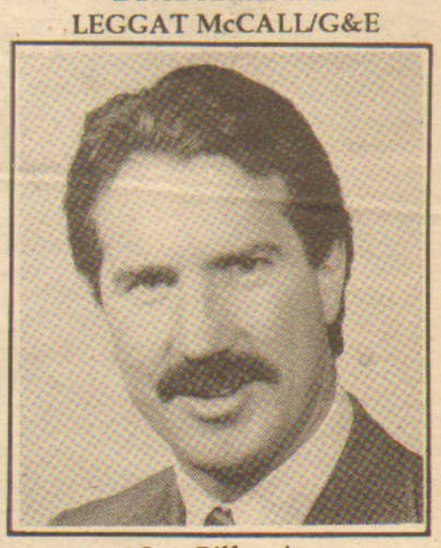
Stephen Bisson
CONSOLIDATED ELECTRICAL



Anthony Tambone
TAMBONE CORP.



David Richardson
LEGGAT McCALL/G&E



Ian Gillespie
GILLESPIE & COMPANY



Norman Benedict
NORMAN BENEDICT ASSOC.

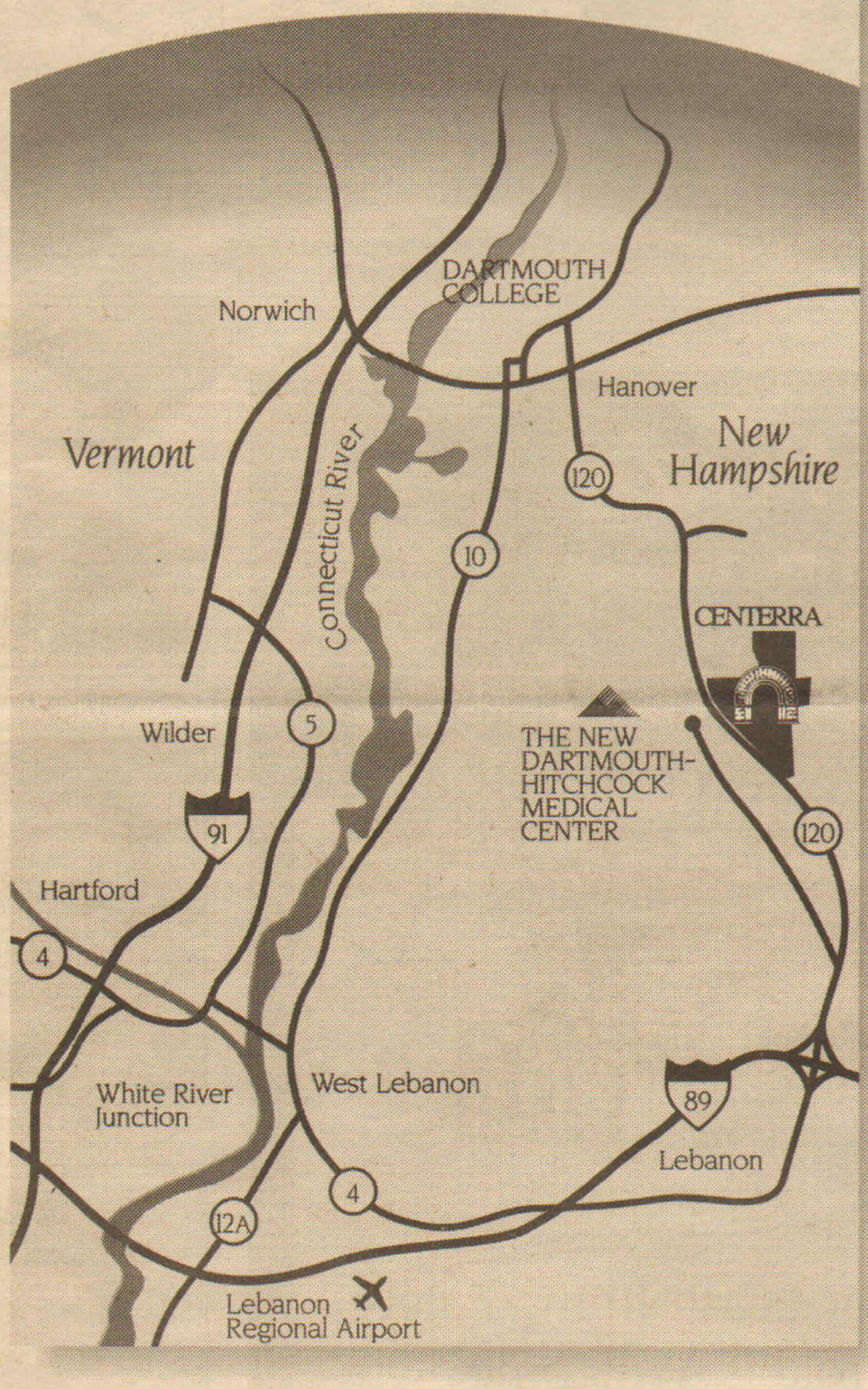
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Limited Partner: *Dartmouth College, Hanover, New Hampshire*

May

CB Commercial leases 51,000 s/f to Drug Emporium at Westborough (MA) Town Ctr. and in Bedford, NH.
Wight & Co. and Corporate R. E. Advisors cobroker $2.2million sale of 72,000 s/f Southborough (MA) Executive Park.

Abrams Benisch Riker leases 69,000 s/f at AMAX Ctr. in Greenwich, CT to Macmillan, Inc. and IBM for AMAX.
Dick Ashworth of Ashworth Mortgage handled a $6m fixed rate first mortgage funded by Commercial Mortgage Corp.

P & R Carbone RE sells 2,500 s/f building to Dante Mitrano of Hairmate Beauty Salon for $225,000.
Bread Loaf Construction chosen for $5m library addition at St. Michael's College in Colchester, VT, a 71,000 s/f project.

Giannone & Co. leases 22,000 s/f to Westport Bank & Trust for Auguste-Thouard Corp. at One Research Dr.
The Flatley Co. finishes $2.5m renovations at Sheraton Tara Lexington Inn; adds health-fitness center, Cracker Barrel Tavern

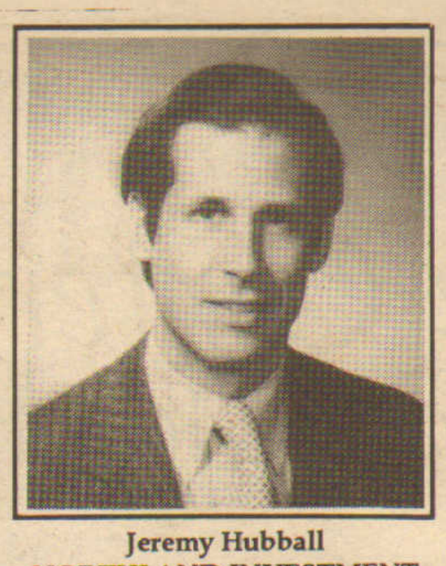
Shapira and Healy of Bellevue Realtors brokers $1.1m sale for 27 room Inntowne in Newport, RI.
O'Connell & Co. sells 57,000 s/f facility at New Englander Industrial Park, Holliston, MA for Cutler Assoc.

Pro Con starts construction on 14,000 s/f addition at Good Sheperd Nursing Home in Jaffrey, NH.
Lynch Murphy Walsh & Ptrs. brokers $2m sale of 44,000 s/f in Mansfield, MA to Reynolds Vickery Messina & Griefen.

Stone & Parsons leases 10,400 s/f at Cranston to International Electronics for Frank Evans Realty Co.
I.J. Barkan & DeMoulas Market Basket build 42,000 s/f store at the 200,000 s/f RiverEdge Plaza revitalization in Haverhill.

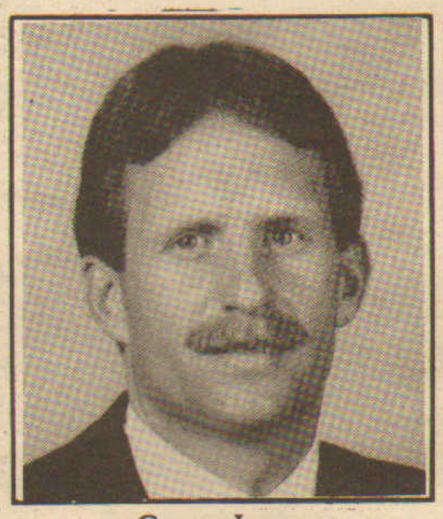
Interstate National Mortgage arranges $2.2m for G. Malden Realty's 42 unit apartments in Salem, N.H.
Wasserman Assoc. builds 90,000 s/f Southeast Commons in Worcester; 54,000 s/f Big Y Foods to be anchor.

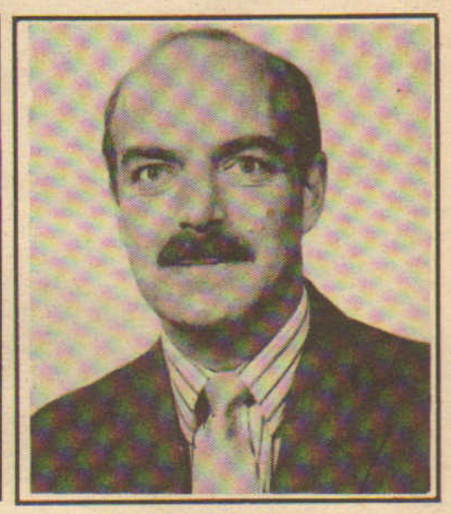

Andrew Ala
CAPITAL REALTY SERV.


Jeremy Hubball
NORTHLAND INVESTMENT

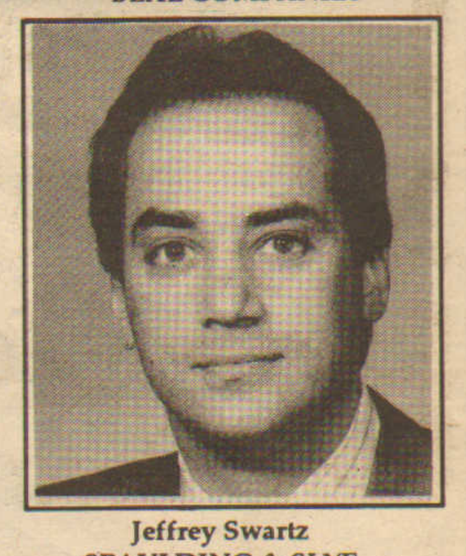

David Almy
McCALL & ALMY


Norman Gosline
GOSLINE & COMPANY

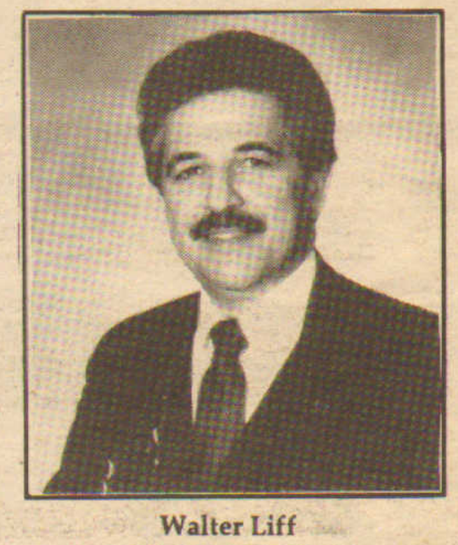

George Lucas
LYNCH MURPHY WALSH & PARTNERS


John Whalen
FIRST BRISTOL CORP.


Michael Manzo
BEAL COMPANIES


Jeffrey Swartz
SPAULDING & SLYE

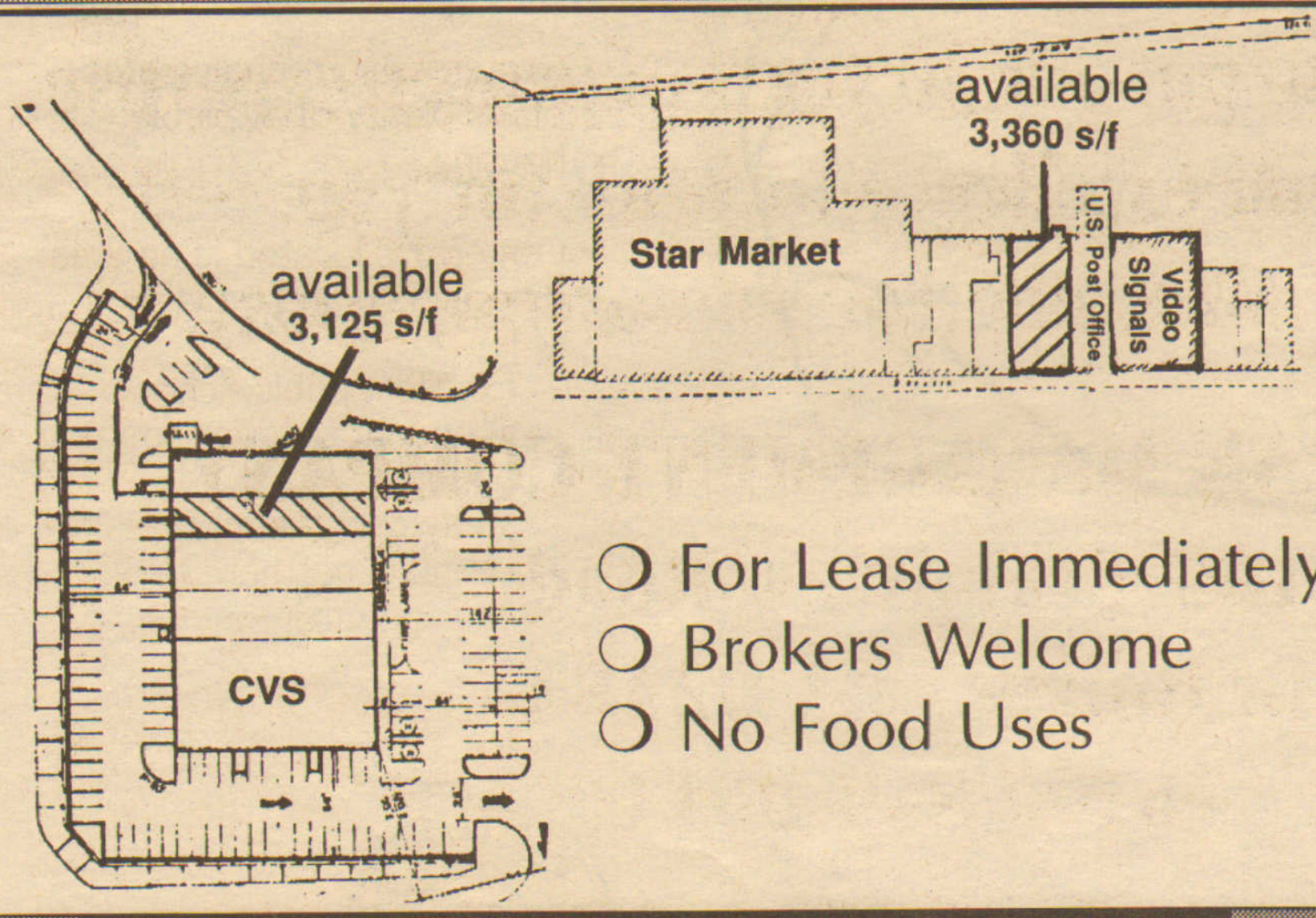

Richard Graham
FALLON, HINES & O'CONNOR


Walter Liff
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May

Javit of Tri City Plaza, Vernon, CT leases 28,000 s/f to T.J. Maxx; reconstruction is underway for Oct. 1 opening

Richards and Brown of Fallon Hines & O'Connor leases 22,000 s/f in Waltham, MA for Duffy Associates.

Bernard Mussman Assoc. handles lease of 18,000 s/f at Prestige Industrial Park in East Hartford, CT.

Luzzi of First Whitney arranges $2.4m loan on a 48,000 s/f Branford, CT office building.

Multi-Employer Property Trust funds $19.3m for 125,878 s/f Burlington Centre; Trammell Crow dev.; Moriarty GC.

Flynn of R.M. Bradley leases 31,000 s/f at Boston Harbor Ind. Park and 295 University Ave. in Westwood, MA.

Triad and Thomas Groups cobroker 30,000 s/f lease at Commonwealth Place, Boston to Deaconess Hospital.

Lynch Murphy Walsh & Ptrs. and R.W. Holmes cobroker 22,532 s/f lease at Cochituate Place for Prudential Property Co.

Fleisher leases 7,500 s/f at Commerce Ctr., Portsmouth, NH to U.S. Air Force Recruiting Squadron.

Spaulding & Slye Colliers leases 34,214 s/f for R.F.T. Properties in Westborough; Oberg and Bailey broker.

MA Laborers' Pension Fund buys 130,000 s/f mfg./whse. facility in Mansfield, MA for $5.26 from BE-CO Realty.

Conant of Whittier Partners leases 30,000 s/f at Kiln Brook I in Lexington for Dupree Associates.

London & Leeds and NDAI appoints CB Commercial for 1m s/f Bay Colony Corporate Center in Waltham, MA.

Meredith Management awarded management contract for 400,000 s/f Monarch Place office tower in Springfield, MA.

Meredith & Grew and Whittier Ptrs. cobroker 12,000 s/f lease at the Berkeley Building for A.W. Perry, Inc.



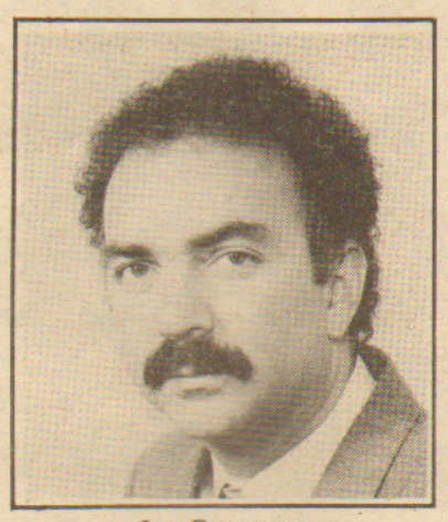
Ron Davis
KELLER & CO.



Charles Kenny
WHITTIER PARTNERS



George Fantini, Jr.
BOSTON FINANCIAL



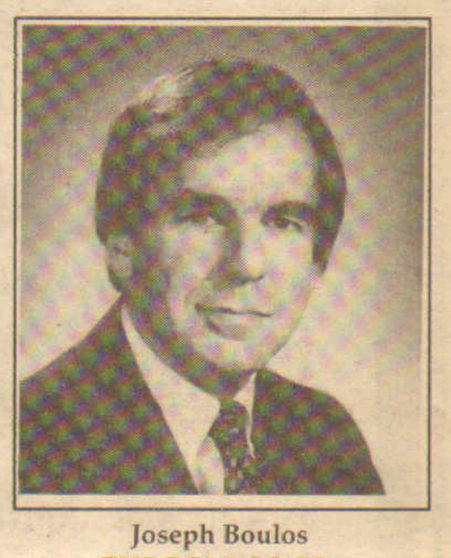
Jay Grossman
THE CODMAN COMPANY



Michael Siegel
CUSHMAN & WAKEFIELD



Kevin Phelan
MEREDITH & GREW



Joseph Boulos
THE BOULOS CO.



Allen Hutensky
BRONSON & HUTENSKY



Joseph Fallon
FALLON, HINES & O'CONNOR



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AND AFFILIATED COMPANIES

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CB COMMERCIAL

June

Engler of Growth Mortgage Co. arranges $2.5m loan for R.Green Realty's 67 apartments in Marblehead & Lynn.
Barry of Whittier Partners. leases 20,000 s/f with Sucoff of Capital Partners at 133 Federal St., Boston

Eagle Publishing moves to Eagle Office & Technology Park in Pittsfield, MA a $23m 335,000 s/f rehab.
LaPorta of Piro-Palotay R.E. & Max Perez of Re/Max negotiate $1.225m sale of former Bridgeport department store.

McLaughry Commercial sells 28,000 s/f building in Lebanon, NH for Etna Land Corp. for $1.05 million.
Holmes of R.W. Holmes Realty brokers 11,250 s/f lease in Natick, MA to Vision Sciences, Inc. of New York.

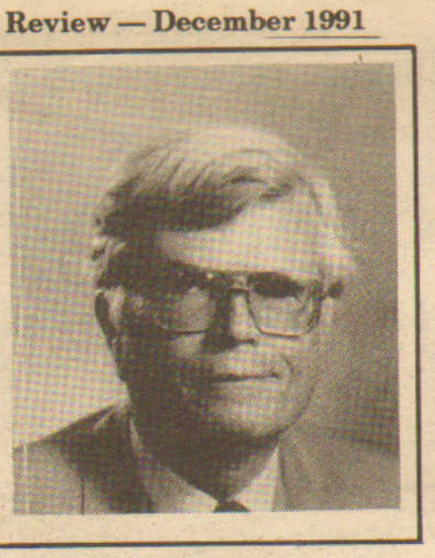
Eckman Const. gets $6.5m contract to renovate and expand the Elm St. Junior High School in Nashua, NH.
Hruska of Cushman & Wakefield leases 52,162 s/f at 200 First Stamford Place with Hallock of Rostenberg-Doern Co.

Leggat McCall/Grubb & Ellis appointed to lease 510,000 s/f Carling Park in Natick; former Prime Computer HQ.
Meredith & Grew named marketing agent for 80,000 s/f The Cenacle convent and retreat center in Brighton, MA.

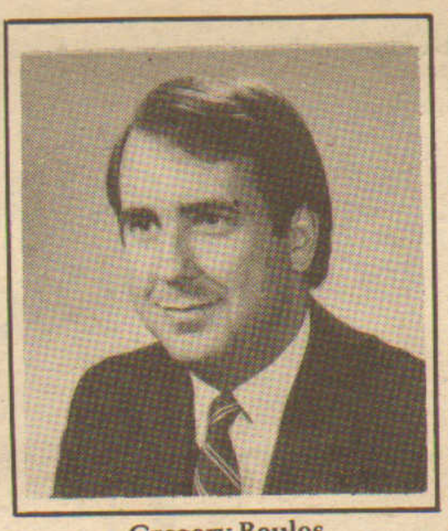
Highland American Corp. opens $30m 140,000 s/f Gypsonite manufacturing facility in East Providence.
McAulifee leases 36,000 s/f to 13 tenants at Norwood Commerce Ctr. (MA) bringing occupancy to over 93%.

Lucas of Lynch Murphy Walsh & Ptrs. and Sanders of LM/G&E cobroker 28,000 s/f lease at Copley Place, Boston.
Hospital Trust National Bank leases 77,500 s/f at One Hospital Trust Plaza to Edwards & Angell law firm in Providence.

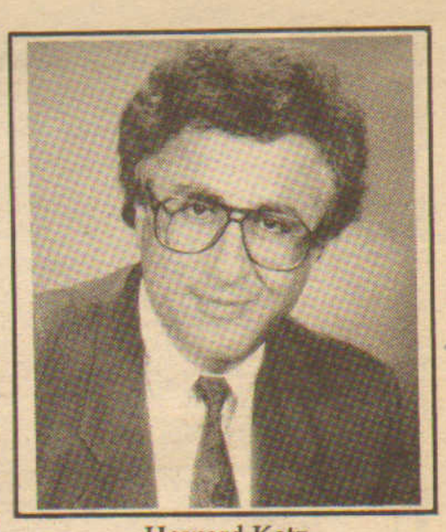
Symmes Maini & McKee designs 350,000 s/f for Lotus at Spaulding & Slye's RiverPark 93 in N. Reading, MA.
Wynyard of Nordblom Co. leases 105,100 s/f to four at Northwest Park in Burlington, MA.



John Ryan
RYAN, ELLIOTT & COMPANY



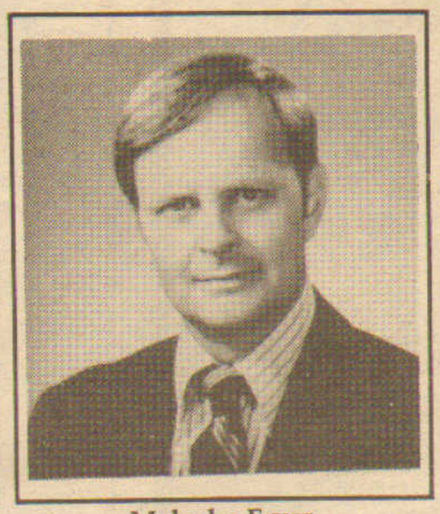
Gregory Boulos
THE BOULOS CO.



Howard Katz
HOWARD KATZ R.E.



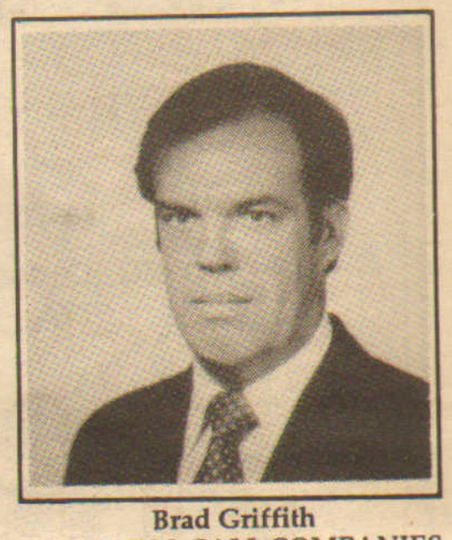
Gregg Jordan
HUNNEMAN COMM'L



Malcolm Fryer
FRYER GROUP



Rodger Nordblom
NORDBLOM COMPANY



Brad Griffith
LEGGAT McCALL COMPANIES



Ronald Druker
THE DRUKER CO.

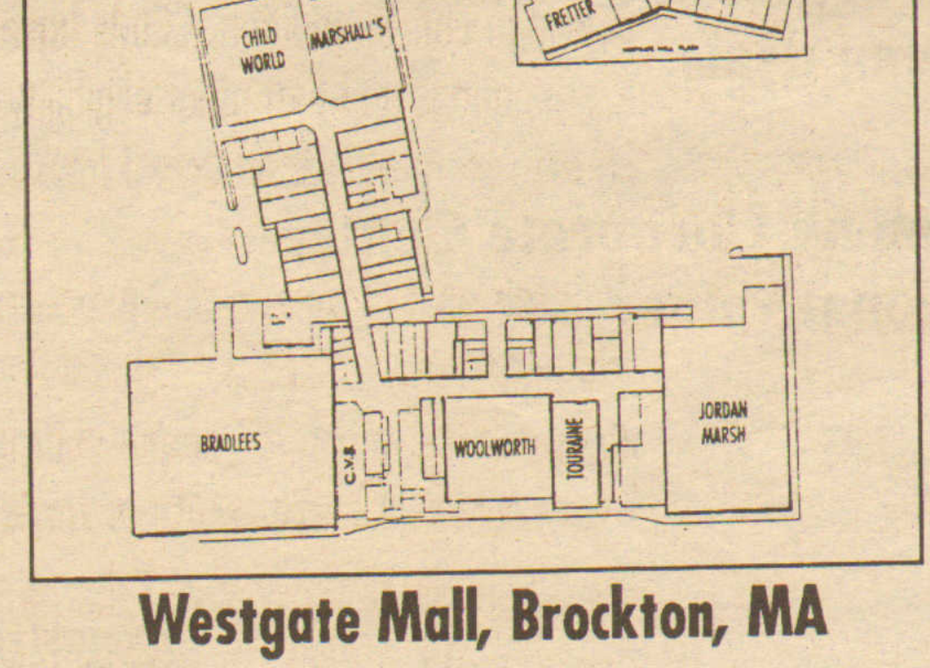


Arnold Peck
ARNOLD PECK COMPANY



David Gompers
DAVID GOMPERS

Campanelli Companies



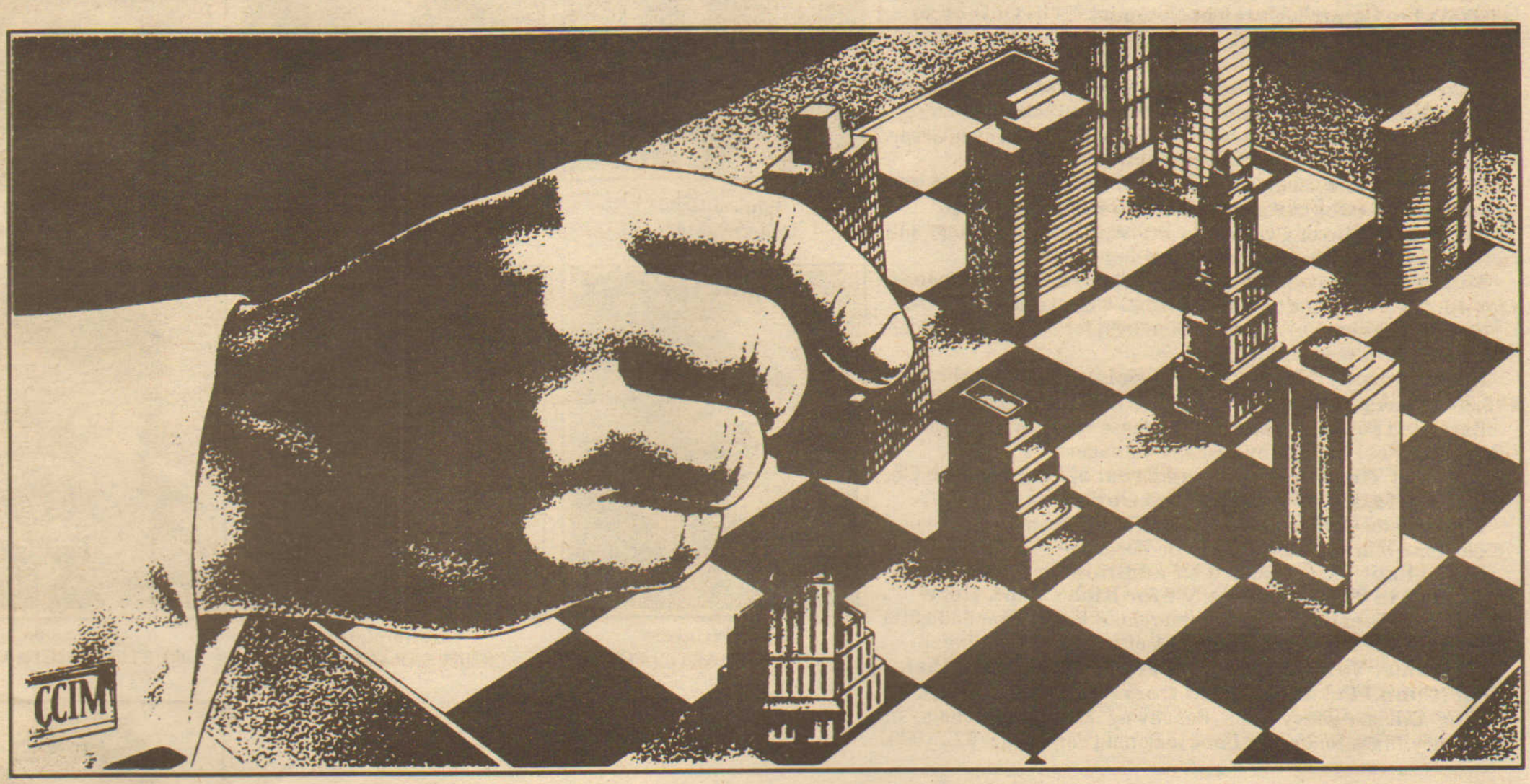
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June

SCI R.E. Dev. buys back Chemical Bank loan and leases 60,000 s/f to Comm'l. Union at Newport EP in Quincy, MA.
Leggat McCall Properties names Lynch Murphy Walsh & Ptrs. to lease 100,000 s/f in Wilmington, MA.

Meredith & Grew arranges $6.5m loan for 172 Highland House Apartments in Randolph, MA; Douvadjian broker.
Ashworth Mortgage places $4.8m for 35,066 s/f Town Green in Wilton, CT; specialty retail/office ctr.

Goodchild and James of LM/G&E broker $5.7m 85,000 s/f sale in Needham for 3M Corp. to Polaroid Corp.
Lynch and Ripp of Lynch Murphy Walsh Ptrs.lease 40,348 s/f for Finard-Mugar families in Burlington, MA.

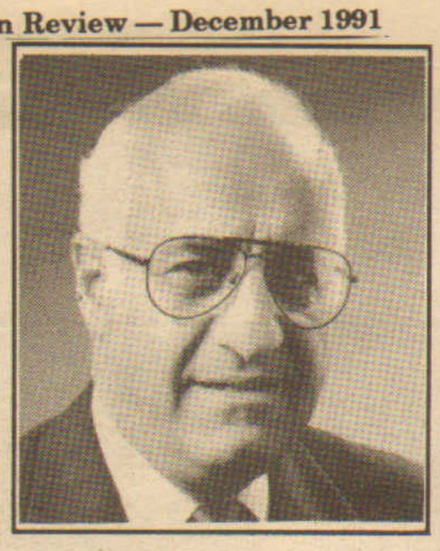
Murphy of Capital Realty Services arranges $5.5m loan for 46,221 s/f Longwood Pro. Bldg., Chestnut Hill, MA.
Spectrum Financial arranges $5m loan for 91,000 s/f Holden Commons center in Holden, MA.

Lynch Murphy & Ptrs. and R.W. Holmes Realty cobroker 19,200 s/f lease in Commonwealth Whse. Pk., Framingham.
Barry and Power of Whittier Ptrs. lease 8,000 s/f in Boston for Equitable Real Estate Investment Management.

Grean of The Leggat Co. and Ernst of Stubblebine Co. cobroker 11,000 s/f lease for The Gutierrez Co.
First Bristol Corp. leases 20,450 s/f at Swansea Crossing and Fieldstone Marketplace in New Bedford, MA.

Healy-Smith start 20,000 s/f addition at Green Mountain Mall in St. Johnsbury, VT for Rich's dept. store.
Gordon R.E. and Phoenix Commercial R.E. cobroker $360,000 12,100 s/f sale of Framingham, MA office/retail building.

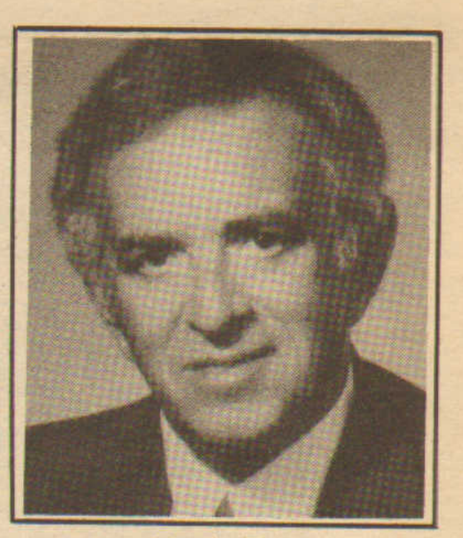
Consumer Value Stores (CVS) opens 8,000 s/f in Plainfield (Conn.) Parkade leased from Somersville Corp.
King Davis Agency sells Beachway Motel, 29 rooms, in Salisbury, Mass. for Family Bank to Ronald Peredna for $227,000.



Edward Haddad
THE CODMAN CO.



Karl Norwood
THE NORWOOD GROUP



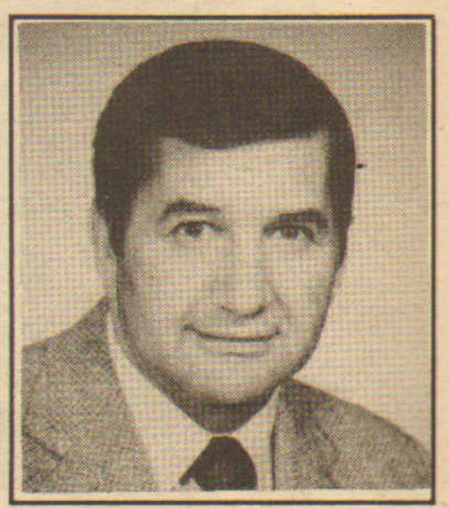
Martin Berger
ROBERT MARTIN CO.



Robert Weinberg
ROBERT MARTIN CO.



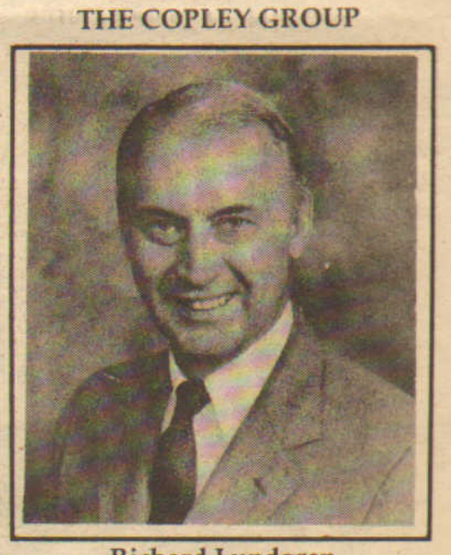
Cary Tarpinian
KURT SARACEN R.E.



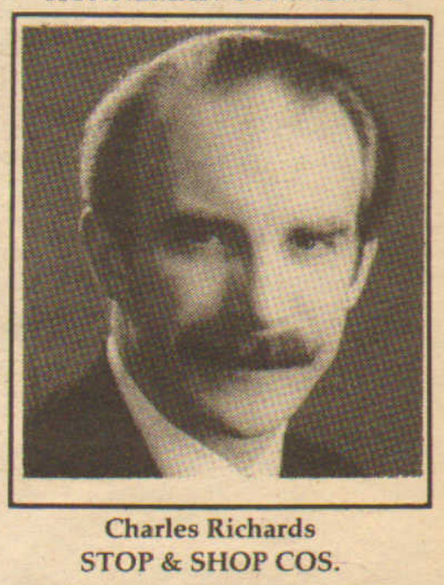
Paul Stella
P.J. STELLA CONST. CO.



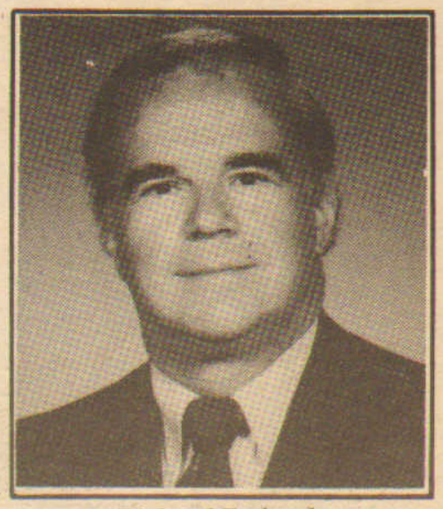
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WITH SELECTED ASSIGNMENTS THROUGHOUT
NEW ENGLAND

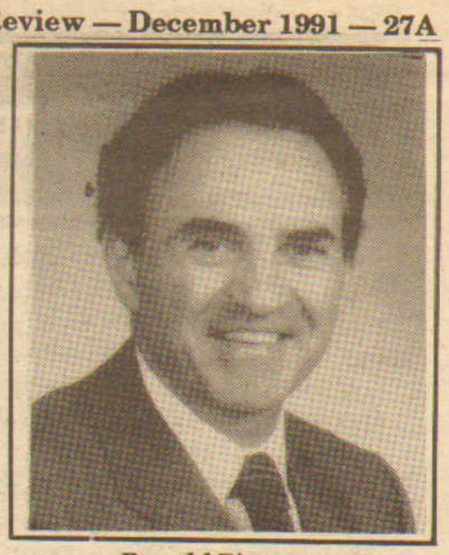
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BOSTON, MA 02109
617/338-1595


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F.D. PIETROSKI CO.

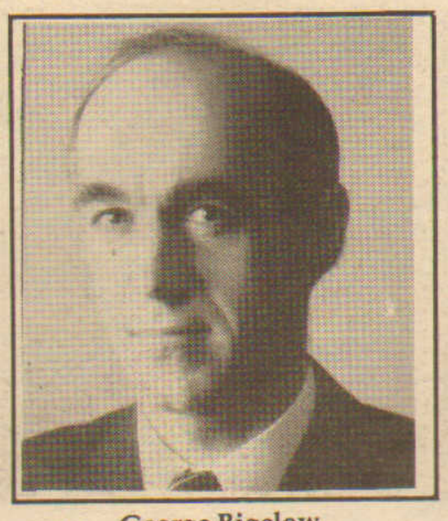

Jeffrey Mintz
CHAIN CONSTRUCTION

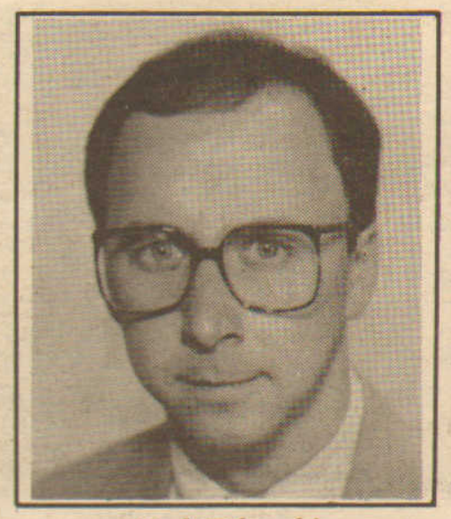

Ellen Canavan
CANAVAN CORP.

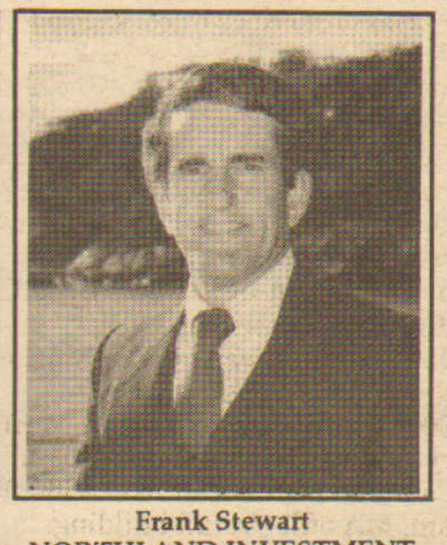

Jerome Manning
JEROME MANNING & CO.


Ronald Picerne
PICERNE PROPERTIES

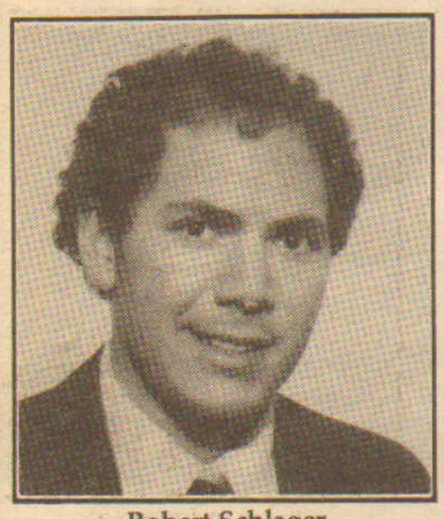

J.H. Walton Jr.
LEGGAT McCALL COS.

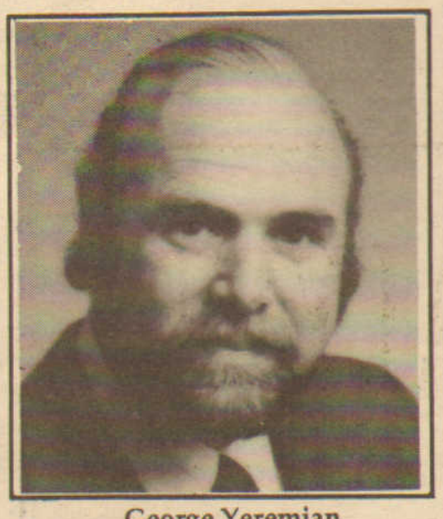

George Bigelow
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Mark Tyburski
BOSTON FIVE APPRAISAL CO.

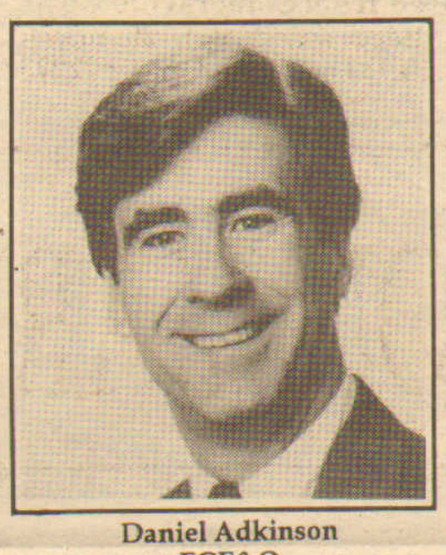

Frank Stewart
NORTHLAND INVESTMENT


Charles O'Connor
FALLON, HINES & O'CONNOR


Robert Schlager
BULFINCH COMPANIES


George Yeremian
YEREMIAN ASSOCIATES


Nicholas Abraham
ABRAHAM BOSTON

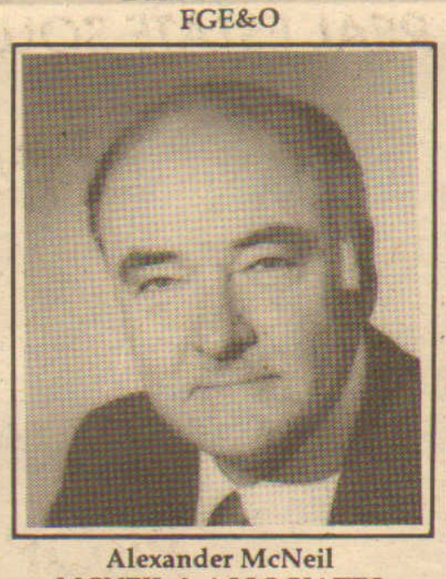

Daniel Adkinson
FGE&O


Lois Boemer
BA COMMUNICATIONS

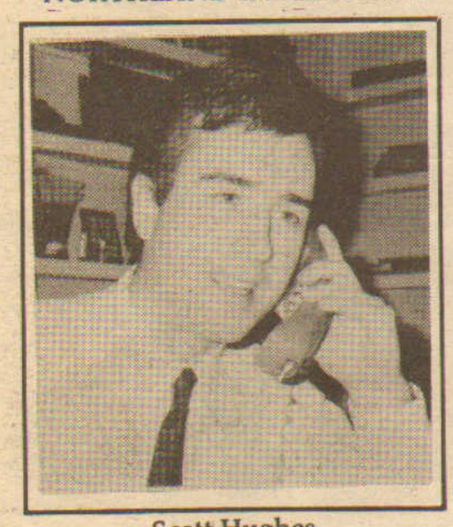

Marc Wexler
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Robert Horne
EASTCO


Peg Goralski
MG MARKETING

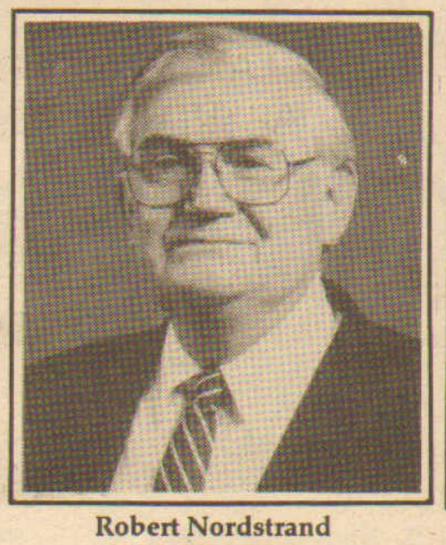

Alexander McNeil
MCNEIL & ASSOCIATES

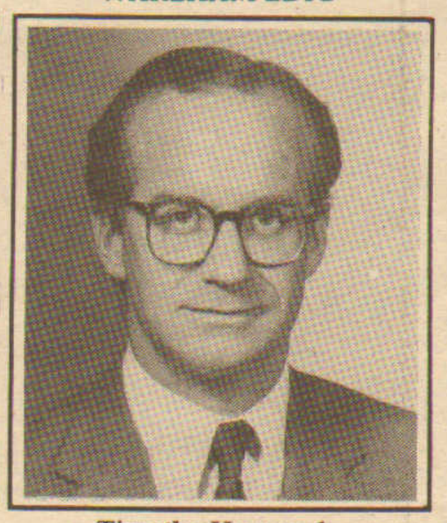

Constantine Yankopoulos
WAREHAM EDIC


Scott Hughes
NEELON COMPANIES


Tom Hill
TOM HILL REALTY

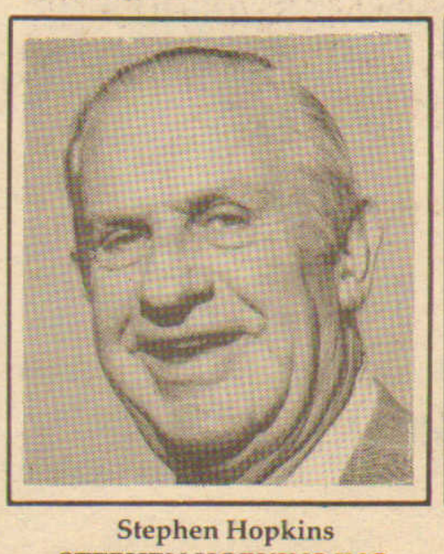

Ralph Cappola
MAIN STREET ARCHITECTS


Robert Nordstrand
R.M. BRADLEY

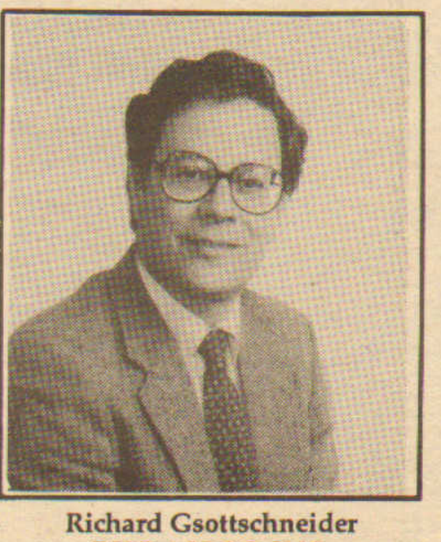

Timothy Harwood
INCOME PROP. FINANCE


Al Miller
FRANK RONNE & ASSOC.


Philip Walsche
WALSCHE REALTY


Stephen Hopkins
STEPHEN HOPKINS INC.


Lawrence Miller
R.M. BRADLEY


Richard Gsottschneider
RKG ASSOC. INC.

July

Presby, Bedor, Eames' and Clement buy Mt. Washington Hotel, NH 2,600 acres, $3.15m; Sanders & Mock auction.

O'Neil of O'Neil Assoc. leases 40,000 s/f of office/warehouse space for Vintage-Rockland Realty.

Lynch Murphy Walsh & Ptrs. and Leggat McCall/GE cobroker 17,749 s/f lease for Prudential Property Co.

Phil Klein R.E. & Scofield Realty cobroker 28,531 s/f land lease in Greenwich, CT for Gordon/Lakin.

Fowler Goedecke Ellis & O'Connor place $11.2m mtge. with CIGNA for Hartconn, Inc. in Southington, CT.

Talman Realty Corp. and Cushman & Wakefield cobroker 95,000 s/f lease for Culbro Land Resources in Windsor, CT.

Christian Gotfredson & Joseph Roonery of Hunneman Comm'l. sell 57,000 s/f $2.5m Boston office building.

Lynch Murphy Walsh & Ptrs. brokers 21,280 s/f lease for Chase Investor's Mgmt.; Jim Nicoletti agent in Westwood, MA.

Ravech of Peter Elliot & Co. leases 17,000 s/f in Cambridge for H.J. Davis Dev. Corp. to Mitsubishi.

Holmes of R.W. Holmes Realty Co. brokers $1.425 million sale of 16,000 s/f office building for Strehlke Corp.

Peabody Const. wins $10.9m Boston Public Library and $15.9m MBTA Operation Control Center contracts.

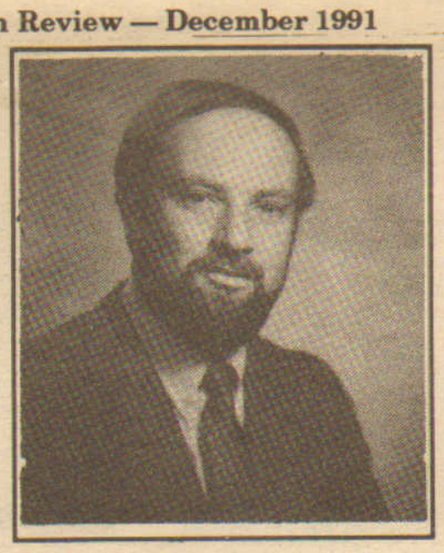
Sciaba Construction completes $8m 66,800 s/f cargo building at Logan Airport in Boston for Federal Express.

McLaughlin Co. sells 6,200 s/f Arlington, MA office building for South Boston Savings Bank for $520,000.

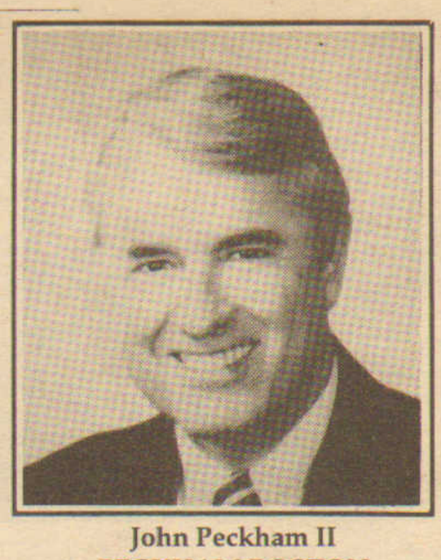
Wilcox of Cabot Cabot & Forbes and Philip Giunta of Leggat McCall/Grubb & Ellis cobroker 5,500 s/f lease.

National Dev. Assoc. leases 160,000 s/f at Mansfield Corp. Ctr. with LMW & Ptrs. and Meredith & Grew.

Nickerson Financial places $2.14m loan with Citicorp Mortgage for Del Realty's 77 units in Weymouth, MA.



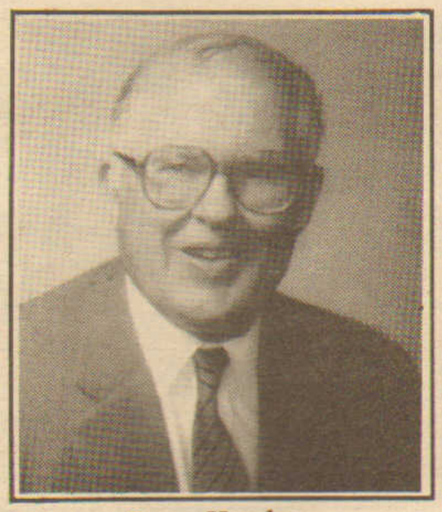
Michael Monks
MONKS & CO. INC.



John Peckham II
PECKHAM BOSTON



Thomas McCafferty
BEAVER BUILDERS



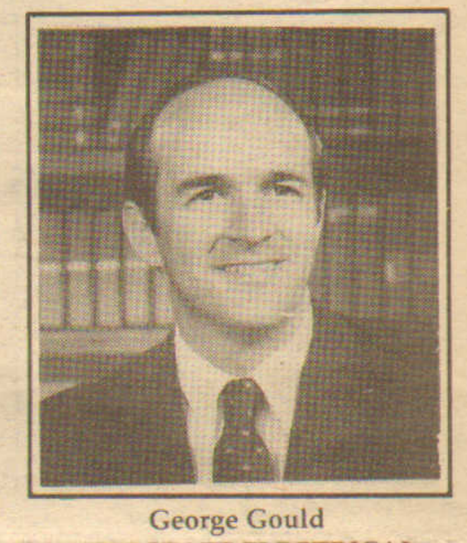
Bruce Hayden
HAYDEN, TOLZMANN



Jonathan Davis
H.J. DAVIS DEV.



Leonard Bierbrier
BIERBRIER ASSOC.



George Gould
INTERSTATE ELECTRICAL



Theodore Tye
NATIONAL DEV. ASSOC.



Martin Berman
BERMAN & SON CO.



Lawrence Bianchi
CODMAN CO.

bg

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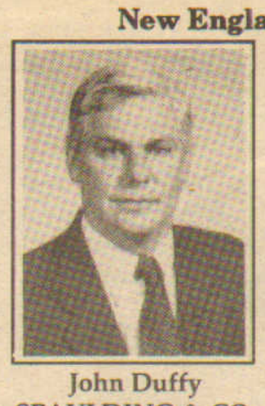
Rebecca's Cafe
Amsterdam's Restaurant
The Ultimate Bagel Company
Boylston Properties
Mattress Discounters
Newbury Comics
Alfred Dunhill and Company
Soft Rock Cafe
Allston Beat
Saunders RE Corporation
Beacon Company
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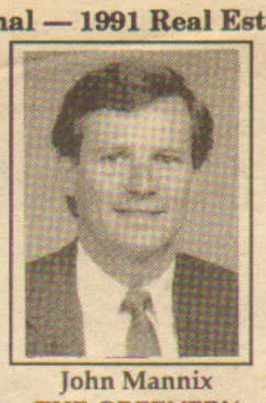

Frank Bredice
BREDICE ASSOC.


Stephen Lebovitz
CBL & ASSOC.


William Coyle Jr.
WM. COYLE
APPRAISAL


John Duffy
SPAULDING & CO.


Roger Foster
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John Mannix
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ATR APPRAISAL
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FREEDMAN
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Jeff Milne
SAUNDERS &
MOCK


Jean LeVaux
THE PRUDENCIAL
LeVAUX PROPS.


Cheryl Brown
PROPERTY TAX
CONSULTANTS


Jonathan Avery
AVERY ASSOC.


Karl Reinlein
REINLEIN/LIESER/
McGEE


Richard Fahey
LEGGAT McCALL/
GRUBB & ELLIS


Jerry Levin
CONDO ASSOC.
INSTITUTE


Paul Messina
RVM & G CO.


Norman Drubner
DRUBNER
INDUSTRIALS


Harry Carr
H. CARR & SONS


Gregory Whalen
WEEKS, WHALEN
& GAMESTER


Mark Goldstone
SAUNDERS &
ASSOC.

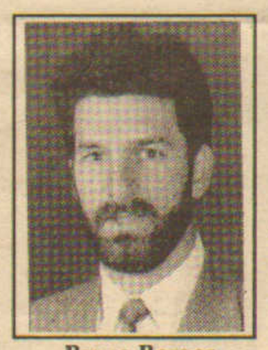

Edward Zuker
CHESTNUT HILL
REALTY CORP.


Matthew Dwyer
SPAULDING &
SLYE


George Cioe
GEORGE A. CIOE
& ASSOC.

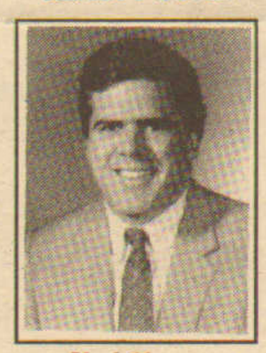

Peter Calkins
CARDINAL
PROPERTIES

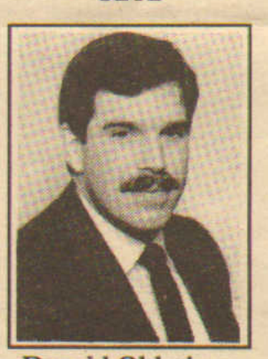

John Kline
HUNNEMAN
APPR.


Bruce Berger
JB REALTY


Jodi Hartley
SPAULDING INV.

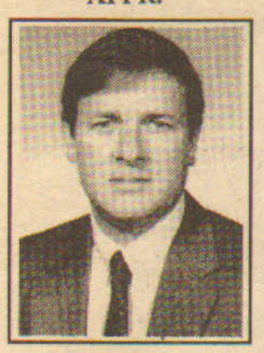

Peter Hayes II
HAYES & SHERRY


Karl Sherry
HAYES & SHERRY


Donald Oldmixon
ARKWRIGHT
MUTUAL


Dana Pope
DOLBEN & SONS

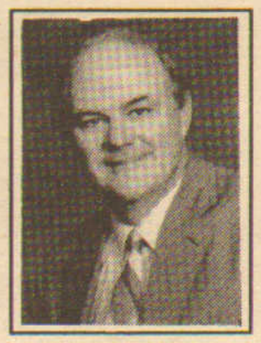

John Rosenthal
MEREDITH
MGMT. CORP.


David O'Neil
ESSEX BUILDERS


Thomas DeSanctis
WALGREEN CO.


David Sandberg
CORNERSTONE


George Lieser
REINLEIN/LIESER/
McGEE


Marcel Poyant
RENE L. POYANT


Sargent Collier
HAMLEN COLLIER

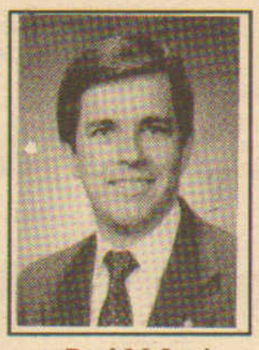

Lisa Campoli
MET LIFE


Austin Ferland
FERLAND PROP.
MGMT. CO.

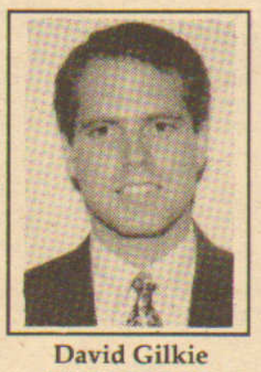

Richard Perkins
LANDVEST


Stephen Marcus
MARCUS &
PERKINS


Webster Collins
WHITTIER
PARTNERS


Paul McInnis
PAUL J. McINNIS
AUCTIONEERS


Polly Bryson
SPAULDING &
SLYE


David Gilkie
THE MUGAR
GROUP


Winder Nordblom
NORDBLOM
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Peter Tambone
TAMBONE MGMT.
CORP.


Alfred Carpionato
CARPIONATO


Robert Rechner
NET PROP. MGMT.


Rob Nahigian
AUBURNDALE
RLTY.

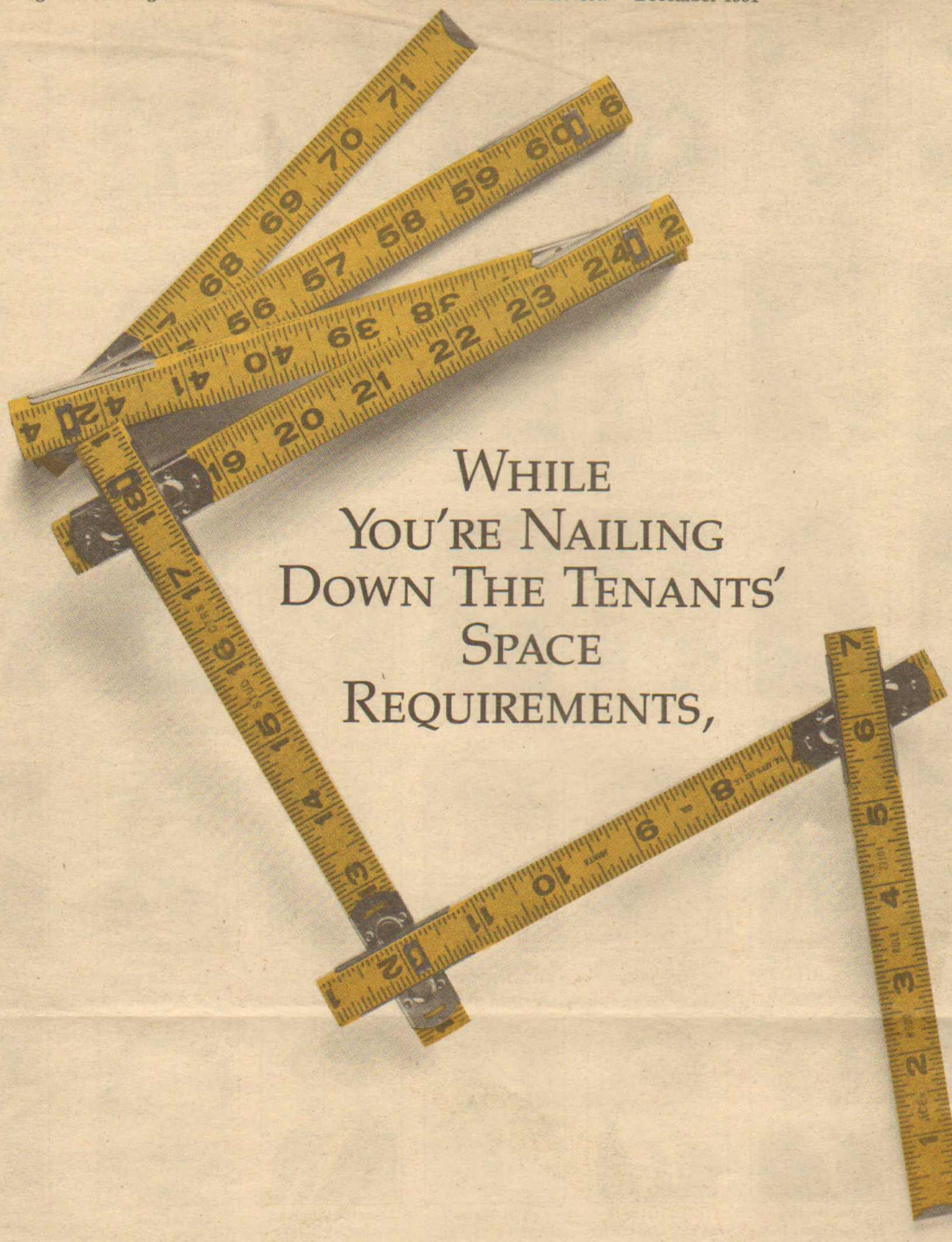

Leonard Rudofsky
BEAVER
BUILDERS


Richard Keenan
KEENAN
AUCTION CO.


Robert McCarthy
DOLBEN
APPRAISAL


Dennis Serpone
N.E. RESTAURANT
BROKERS


Raymond Guerney
WM. M.
HOTCHKISS CO.



While You're Nailing Down The Tenants' Space Requirements,

Make Sure The Owner Doesn't Give You The Short End Of The Stick.

Do you ever lose deals because the owner's financing has fallen through?

Do you get your commission checks on time?

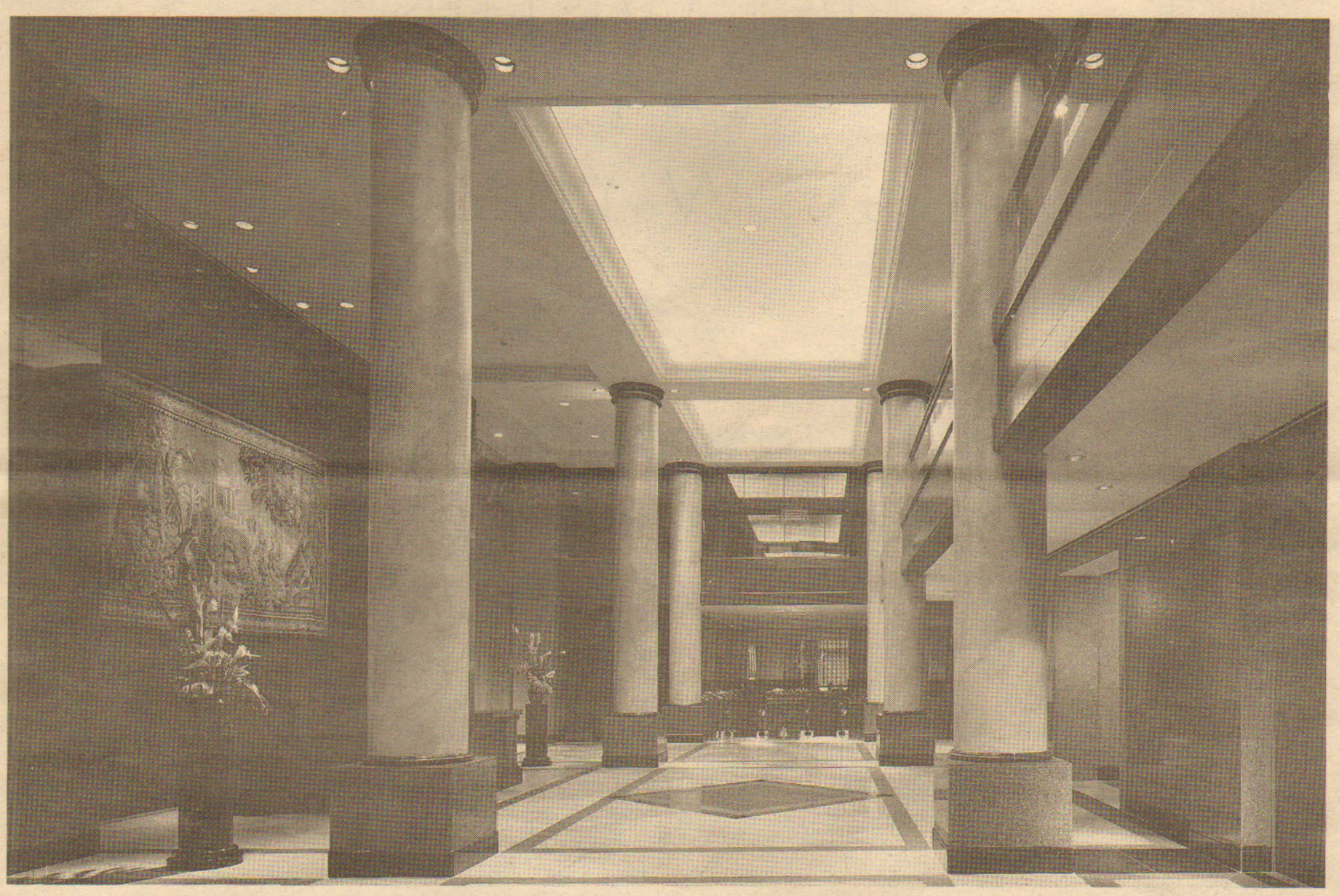
Do you get your commission checks?

These days, it pays to deal with MetLife. Instead of doing business with owners who can always come up with square feet but never a square deal, start working with someone that always measures up: Metropolitan Life and Affiliated Companies.

At Metropolitan Corporate Center, companies can lease as little as 5,000 square feet of space, or as much as they need. And they can choose from existing space or build-to-suit. Metropolitan Corporate Center is a 1,000-acre park ideally located at Routes 20 and 495, minutes from the Mass. Pike. Call Steve Murphy at Lynch Murphy Walsh & Partners, exclusive leasing agent, at (617) 348-3800.

MetropolitanCorporateCenter
Marlborough, Massachusetts

INSTEAD OF THE SAME OLD TALES ABOUT OFFICE SPACE, WE'VE GOT THE BEST NEW STORIES IN BOSTON.



101 Arch Street rises 21 stories above the heart of downtown Boston. With choice offices set off by elegant interiors and a dramatic atrium lobby, it is a grand achievement in historic restoration. And since 101 Arch Street is adjacent to the financial and retail districts, all of downtown is right outside your door. Should weather or whim keep you inside, though, you can bank, pick up a paper, slip into a new suit, try an exotic cup of coffee, or savor grilled American specialties at Dakota's, all without ever leaving the building. There's even an MBTA stop inside on the concourse level. To get the full story on the prime space still available on both lower and upper floors, call Lincoln Property Company, exclusive leasing agent, at (617) 951-4100.

101 ARCH

Dakota's

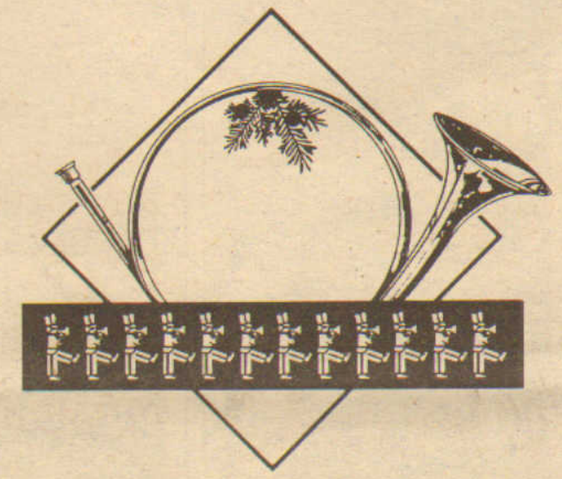




An investment of:
Metropolitan Life℠
AND AFFILIATED COMPANIES
Real Estate Investments

Other equity investments include: One Financial Center, Boston; The Pan Am Building, New York City; White Plains Plaza, White Plains, NY; Centre Square, Philadelphia; and 1615 L Street, Washington, DC.

SEASON'S GREETINGS AND BEST WISHES FOR THE NEW YEAR



Leggat McCall/Grubb&Ellis

LEGGAT McCALL/GRUBB & ELLIS, INC., ONE POST OFFICE SQUARE, BOSTON, MA 02109-2103 (617) 367-1177

BAY COLONY CORPORATE CENTER, 950 WINTER STREET, WALTHAM, MA 02154-1208 (617) 890-8887

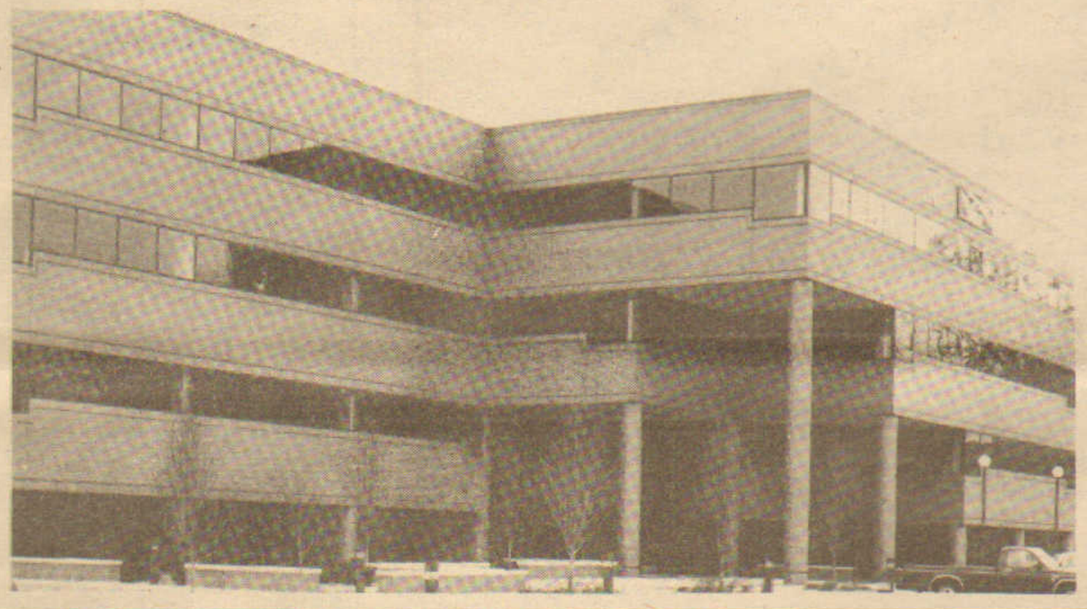
ONE OF BOSTON'S AMENITIES WE SIMPLY CAN'T OFFER...



YET THERE ARE SO MANY OTHERS WE CAN OFFER.

ALL AT A PRICE YOU CAN AFFORD.

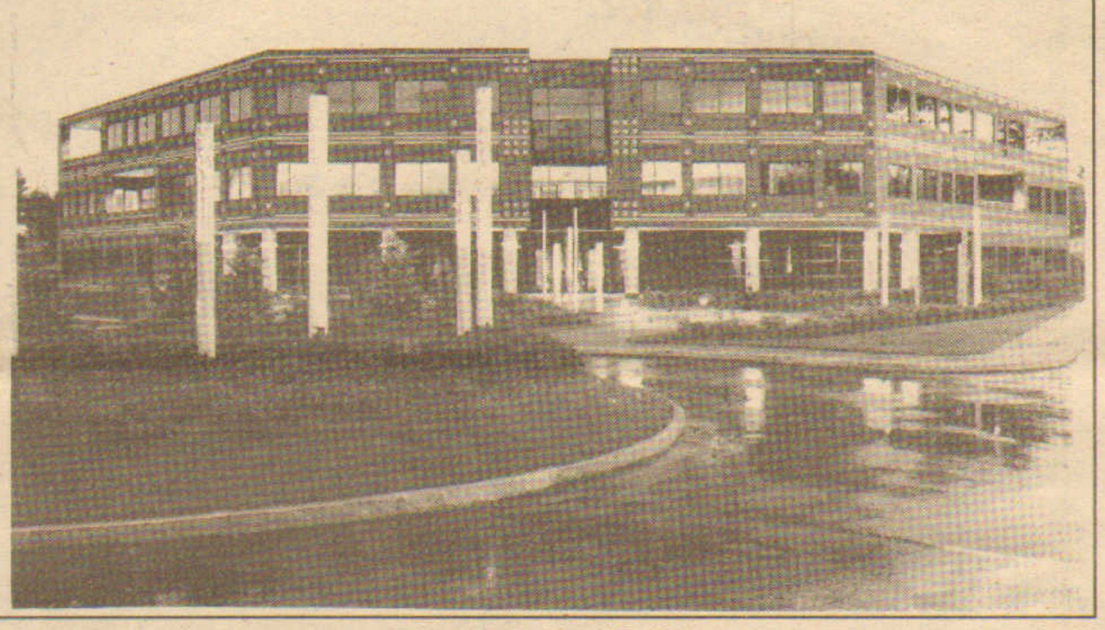
BRAINTREE



Plaza Executive Center

- First class office space 90,000 S/F
- Join Kemper Insurance and Prudential Insurance
- On-site cafeteria & private shuttle

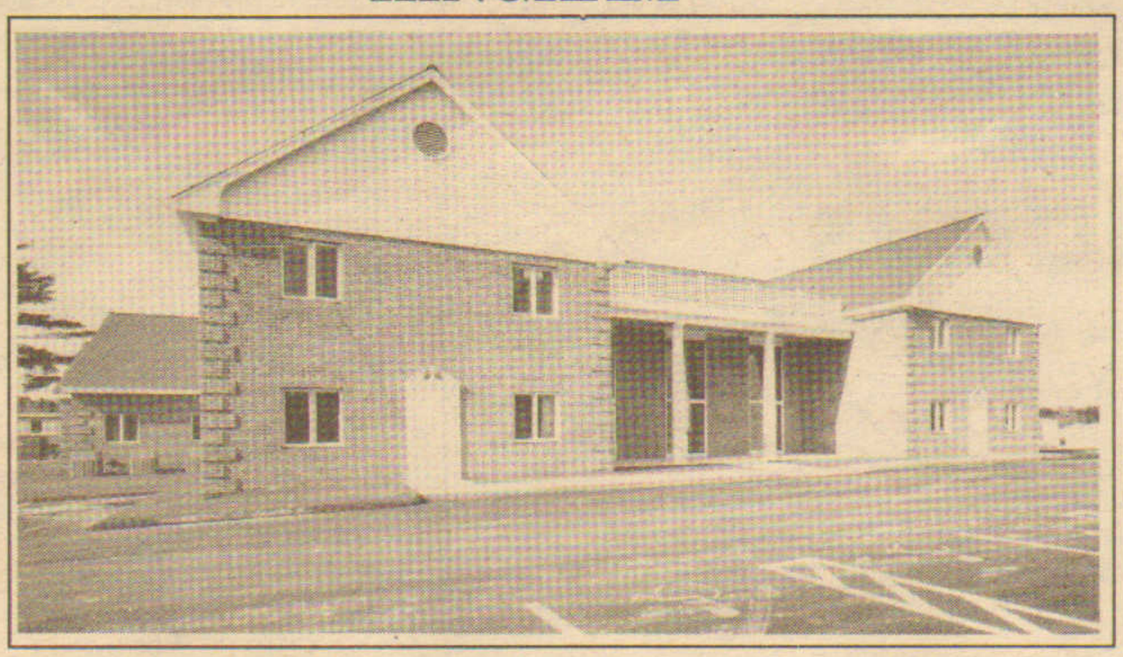
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Ten 99 Building

- First class office space 60,000 S/F
- Join Scudder Financial and Ralston Purina
- Direct highway access

HINGHAM



Hingham Corporate Center

- Great price
- Office space, 900 s/f and up
- Warehouse space, minimum 5,000 s/f, 22' clear

PLYMOUTH



Post Office Square

- Historic rehab, near Courts
- Legal suites available
- On-site parking

For complete details call (617) 472-2000

THE GROSSMAN COMPANIES

1266 FURNACE BROOK PARKWAY • QUINCY, MA 02269-0110

July

Clancy of Lynch Murphy Walsh & Ptrs. leases 48,800 s/f at Commonwealth Whse. Pk. for Leggat McCall Props.
Stubblebine and Sullivan of Stubblebine Co. and Kerrigan and Nugent of LM/G&E cobroker 15,000 s/f.

Duffy of Niles Co. leases 13,277 s/f to six tenants for First Mutual Bank of Boston in Dedham, MA.
Altid Enterprises leases 60,000 s/f in Chelmsford; CB Comm'l. and Cushman & Wakefield cobroker.

Fowler Goedecke Ellis & O'Connor place $26m for phase two at Town Pavilion Apts. in Manchester, CT.
Strehlke Corp. sells 70,000 s/f Springfield, MA bldg. for $2.5m to group headed by Yale Paprin; Fleet National loan.

The Triad Group, Dartmouth Co. & Industrial Interests lease 18,200 s/f for Myrak in Everett, MA.
CBL & Assoc. is building three shopping centers in New England to be anchored by BJ's, Home Depot and Wal-Mart.

Reliance/Woodmont L.P. leases 43,410 s/f to five tenants at Webster Square in Nashua, NH.
Shair of M&J Associates leases 91,000 s/f at Watertower Plaza in Leominster, MA to Caldor for MP Associates.

Hines of Fallon Hines & O'Connor leases 6,252 s/f at Three Newton Executive Park for Spaulding Investment.
Javit adds four tenants at Tri City Plaza in Vernon, CT totaling 35,200 s/f . TJ Maxx takes 28,000 s/f.

DCI Realty group brokers sale of 15,150 s/f office building in Auburn, ME for R.K. Adamian Development Group.
James of Leggat McCall/Grubb & Ellis brokers four leases, 50,656 s/f, in MA, CT, ME. and PA.

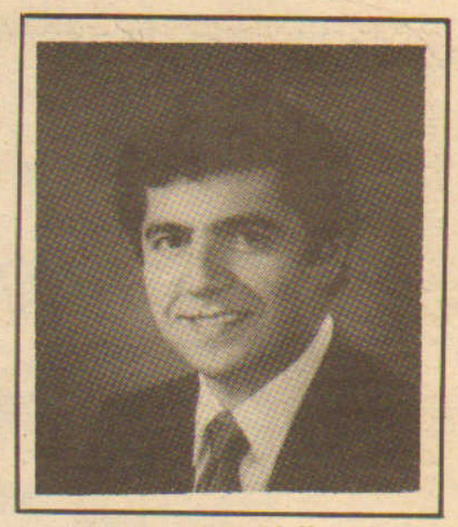
June Fish of Ashworth Mortgage placed a $2.9m mortgage on two Newton, MA apartments with 46 units.
Harris and Bourque of The Farley Co. sublease 30,539 s/f for Royal Ins. at Glastonbury Corporate Center (CT).



Donald Tofias
TOFIAS COMPANY



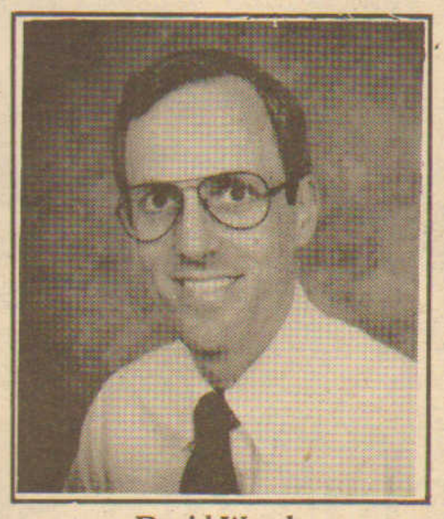
Bart Perini
PARAMOUNT DEV.



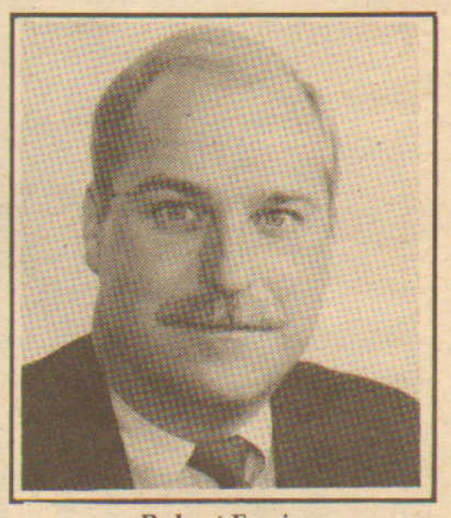
Joseph Trodella
TRODELLA ELECTRICAL



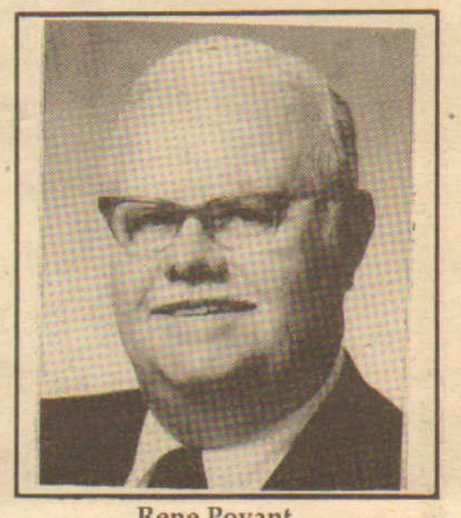
Kathleen Douglas
CONWAY COMMERCIAL CONSULTANTS



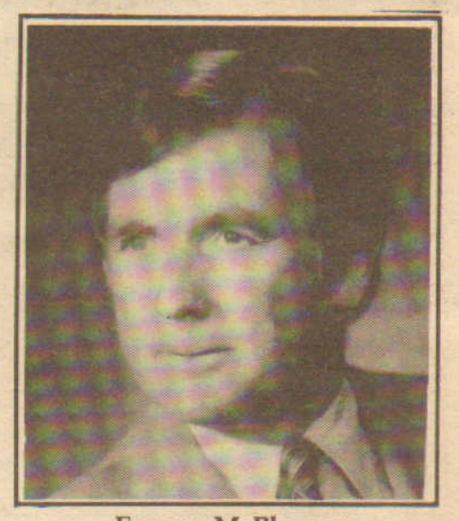
David Wood
FREE-LANCE BUSINESS COMMUNUNICATIONS



Robert Ferris
THE FERRIS COMPANY



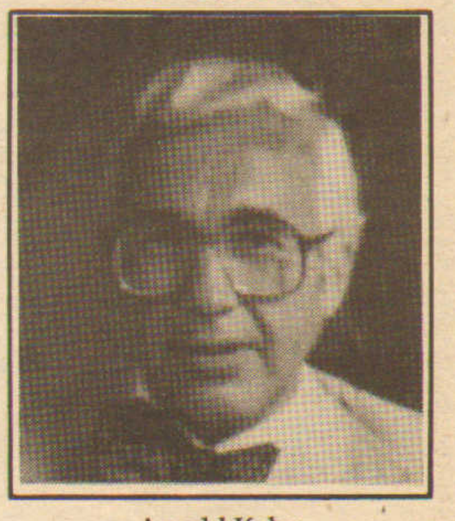
Rene Poyant
RENE POYANT R.E.



Eugene McPherson
McPHERSON CORP.



John Curtin
CURTIN INSURANCE



Arnold Kahn
CARPENTER & COMPANY

Suburban T.V.
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Patriot Cleaners
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Would like to thank
all the companies who has
helped make 1991
a successful year.
Victor
Hallmark
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NHD
STOP & SHOP
D'Angelo's
Happy Holidays
Fashion Bug
Olan Mills
AND OUR VERY BEST WISHED FOR A HEALTHY
AND SUCCESSFUL New Year
Bottle Shoppe
ROCKLAND TRUST COMPANY
Hearth & Kettle
Weight Watchers
South Shore Bank
La Femmina
Curtlo Realty
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McSherry Brothers
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New England
Real Estate Journal

FOR SALE OR LEASE

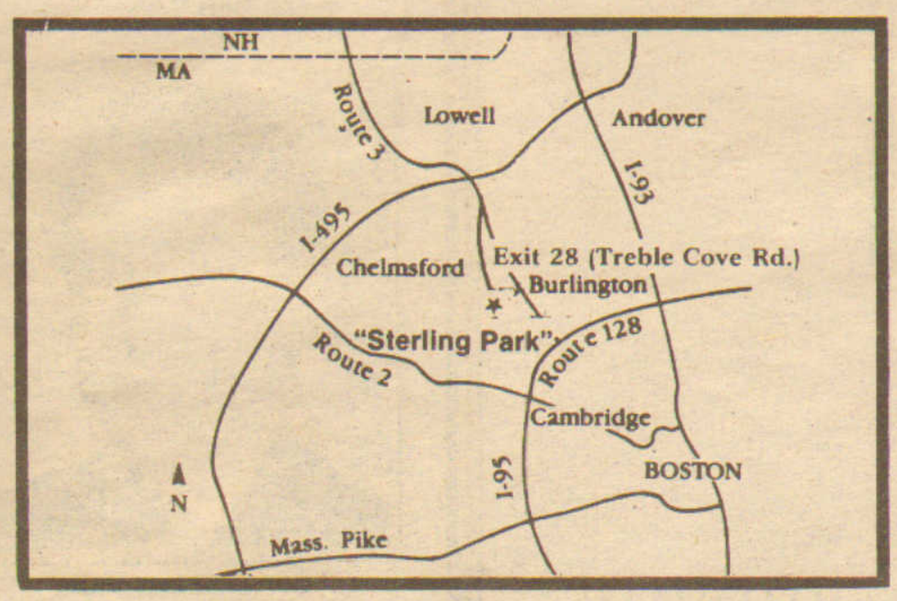
3,000 to 23,400 sq. ft. Units in Billerica, MA

STERLING PARK



Sited on Sterling Road in Billerica, Massachusetts, Sterling Park is strategically located in the heart of an extraordinary transportation network - just one mile from Route 3 and less than five miles from Routes 95 and 495. Designed for R&D and light manufacturing businesses, a location at Sterling Park can be the key to your success.

- Exceptional design, top quality building materials and professional landscaping
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- Tail-board or drive-in loading
- Generous fit-ups
- Option to purchase in condominium form



The Norwood Group INC.

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85 Rangeway Road
Billerica, MA 01821

(603) 668-7000
116 South River Road
Bedford, NH 03110

Norwood Asset Management INC.

As a result of the current economic climate, many lenders are faced with expanding OREO portfolios including commercial, industrial and residential properties. In response to this growing demand, Norwood Asset Management Inc. was formed to assist banks, insurance companies and developers with these troubled properties.

Whether the need be due diligence, broker analysis, property management or marketing/development strategies, through years of experience, we will provide services to complement your efforts. We invite you to call Andrea Purdy at (603) 668-7000 to address your specific concerns.

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CCIM Individual Memberships. CERTIFIED COMMERCIAL INVESTMENT MEMBER

August

Smookler of Dartmouth Co. and Jack Podgur R.E. cobroker 29,302 s/f lease for H.J. Davis to Waterstone's.

O'Neill of Nordblom Company sells 10,200 s/f Natick building for Enprotech Corporation for $600,000.

Ripp of Lynch Murphy Walsh & Ptrs. leases 16,985 s/f in Newton, MA for L & C P Realty to two tenants.

FIP Construction starts $3.2m renovation-expansion of library at Norwich Free Academy, adding 27,900 s/f

Shanley R.E. handles $1.2m sale of Sands Contel in Hampton, NH, to Saab and Samia.

Bacino of Nelson Cos. leases 10,500 s/f at Davenport Bldg., Cambridge, with Lynch Murphy Walsh & Ptrs. and FH&O.

One Twenty Five High St., Boston, leases 72,474 s/f to Keyport Life Ins.; Meredith & Grew broker for tenant.

Wilcox of Cabot Cabot & Forbes re-leases 25,000 s/f in Burlington, MA with Ho of Nynex Properties.

Detwiller of Whittier Partnerand McCaffrey of Meredith & Grew cobroker 10,082 s/f for Gemini Properties.

Hoskins Scott Taylor & Ptrs. designs 6,500 s/f Nashua Regional Dance Center for Progressive Health Ventures.

Stevens of Industrial Interests leases 18,500 s/f at Beaver Brook Industrial Park in Waltham, MA.

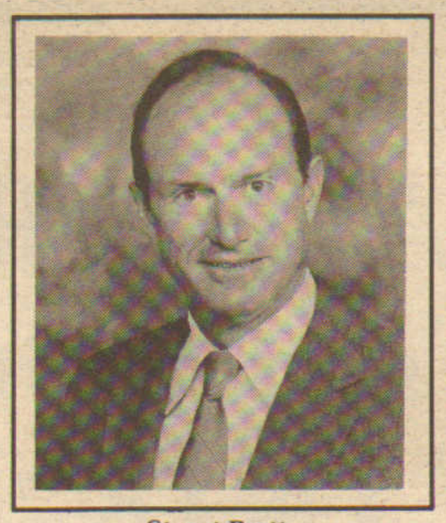
Zarse of Nordblom Co. leases 15,000 s/f offices in Lexington, MA with Duncan Gratton of Lynch Murphy Walsh & Ptrs.

Chiofaro Co. secures $23m from Teachers Ins. & Annuity for 360,000 s/f Westborough Technology Park.

Finlay Comm'l. R.E. brokers $1.5m sale of Salem (NH) Market Place for RTOB Properties; 29,000 s/f retail/offices.

Air Express Int'l. leases 24,500 s/f at Logan Industrial Park, Boston, from Massaro, DePasquale and Walsh.

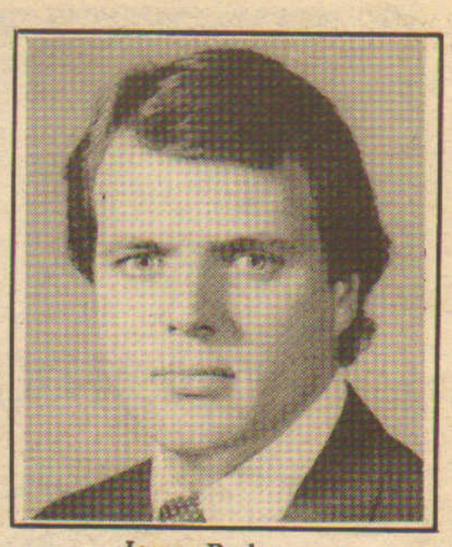
Fish of Ashworth Mortgage arranges $2.9m for two apartment complexes in Newton, MA.



Stuart Pratt
HUNNEMAN COMM'L.



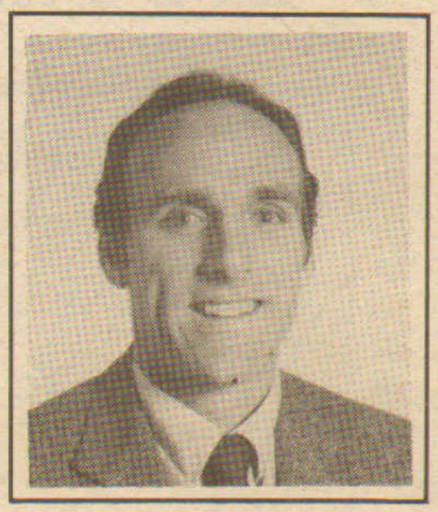
William McCall Jr.
McCALL & ALMY



James Rader
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CAMPANELLI REALTY



John Kellar
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Louis Grossman
THE GROSSMAN COS.

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is pleased to add the following
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BJ's Wholesale Club

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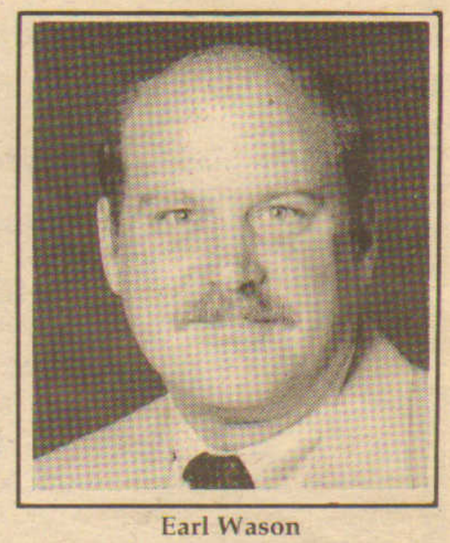
Happy Holidays
from
Conroy/Heafitz Development Company

Conroy/Heafitz Development Company
1 Thirteenth Street
Charlestown Navy Yard
Boston, MA 02109

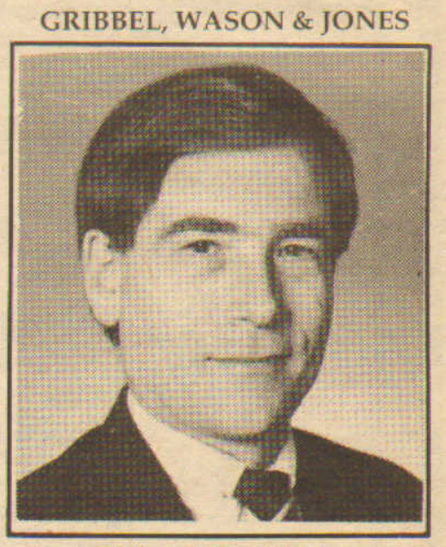
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Earl Wason
GRIBBEL, WASON & JONES

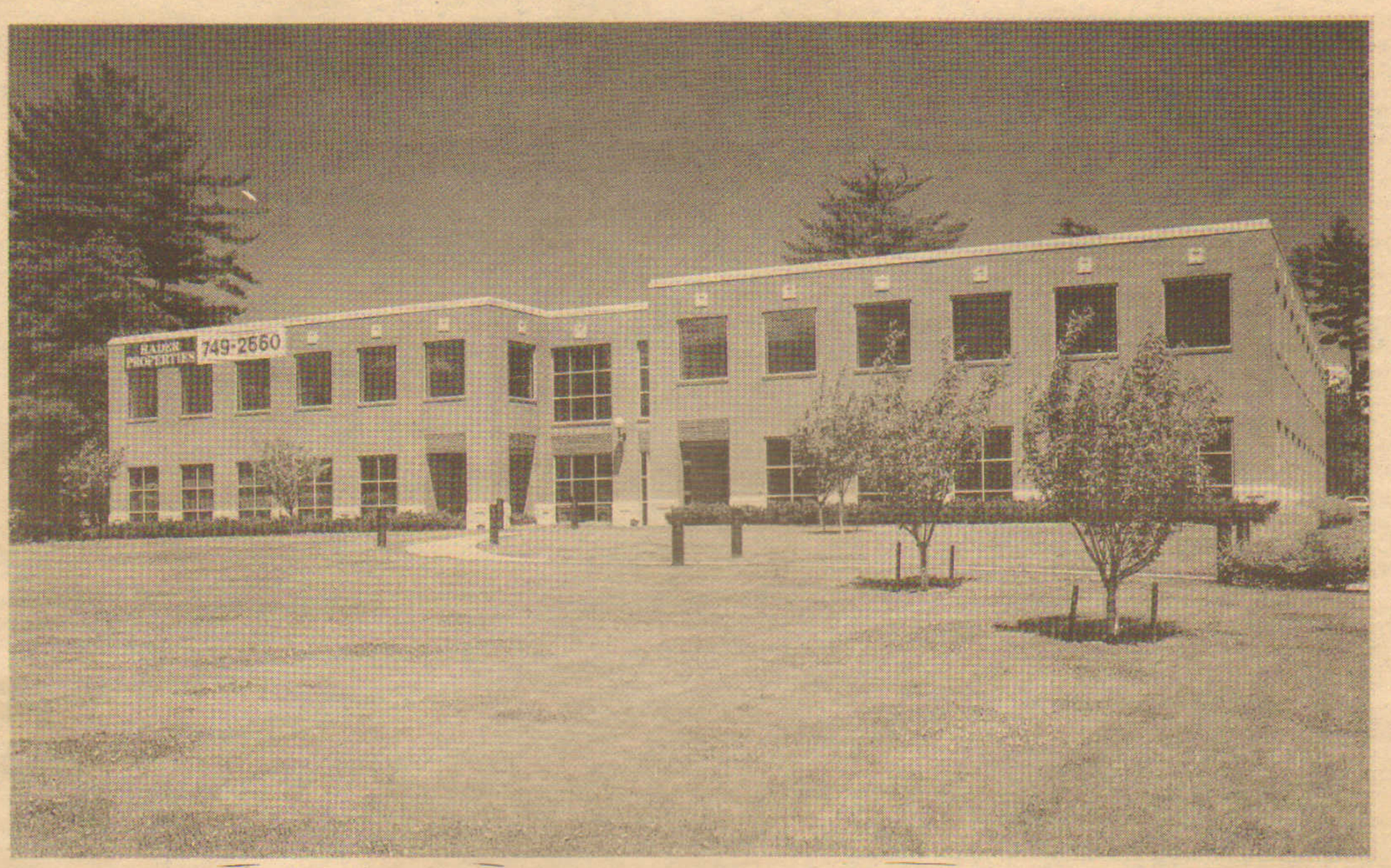


Richard Shmishkiss
LAND/TECH MGMT. CORP.



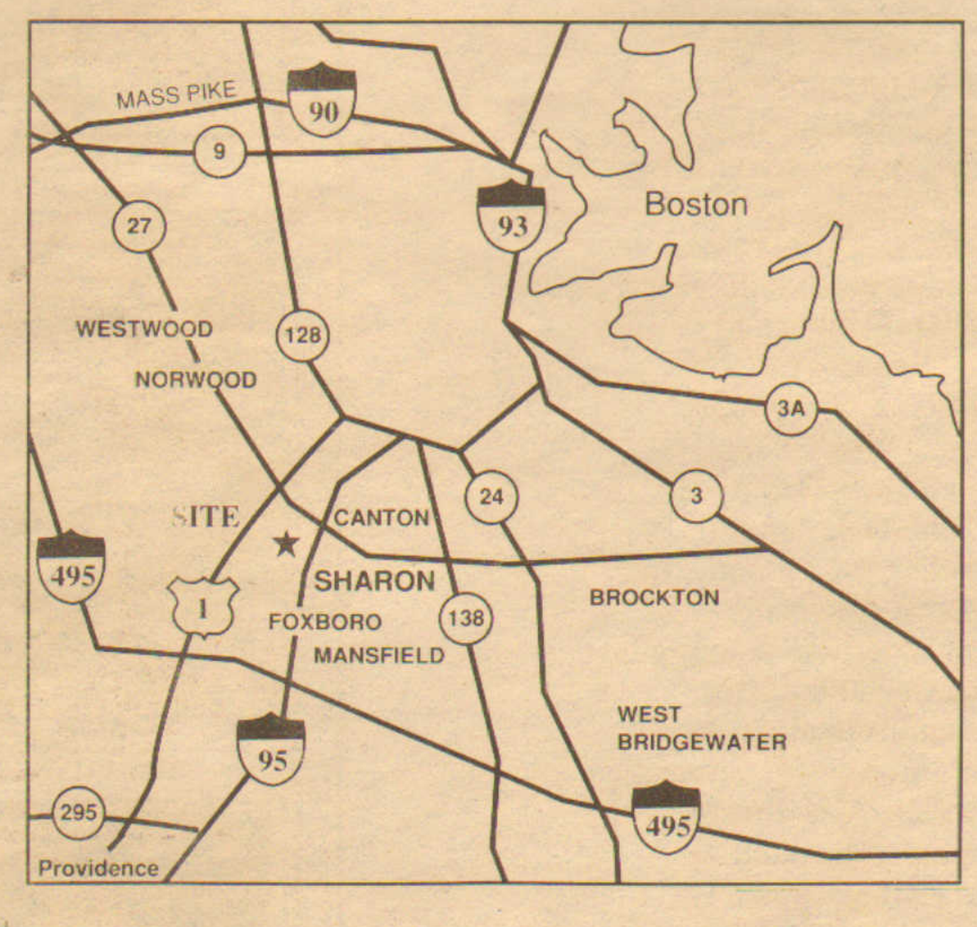
Carl Barron
PUTNAM FURNITURE

2 Sharon Commerce Center



A new two-story office building of 26,000 sq. ft. has a distinctive brick and concrete facade and features extensive use of ornamental detailing and perimeter glass. This abundant use of glass creates a bright, spacious working environment which takes full advantage of the spectacular natural surroundings. Superior building standards will be used throughout. Interior space is easily divisible and presents a great diversity of option for single or multiple tenant occupancy.





- Minutes to Routes I-95, 128 and 1
- Set on 3 acres
- Gas fired roof top HVAC system
- Ample parking
- Generous allowance for individual tenant fit-up
- Card key system provides for after hours access

For Leasing or Sales Information Contact:

RADER PROPERTIES

SOUTH SHORE PARK, 90 IND PARK ROAD, HINGHAM, MASSACHUSETTS 02043

617-749-2660

August

Rostenberg-Doern Co. leases 28,057 s/f at Greenwich Office Park for Fawn Associates L.P.
Spencer of Hunneman Comm'l. and Simonsen of Fryer Group cobroker 20,000 s/f lease for BKP Properties.

Nickerson Financial places $3m loan for Del Realty's 87 unit Spanish Trace Apts. in Weymouth,MA with Citicorp.
Growth Mortgage Co. arranges $2.75m for Burgundy Studio Assoc.' 102 apartments in Middletown, CT.

New England Dev. opens 1m s/f Mall at Rockingham Park in Salem, NH, Arrowstreet archt., Beaver Build. GC.
Shepardson Group appointed agent for 40,000 s/f Five Oak Park on Middlesex Tpke. in Bedford, MA.

Robert Martin Co. & Midwood Mgmt. lease 12,000 s/f at Wallingford, CT; McLaughlin Real Estate broker.
Hager of Messina Enterprises leases 10,000 s/f at Avon Park West (MA) to Boston Baby.

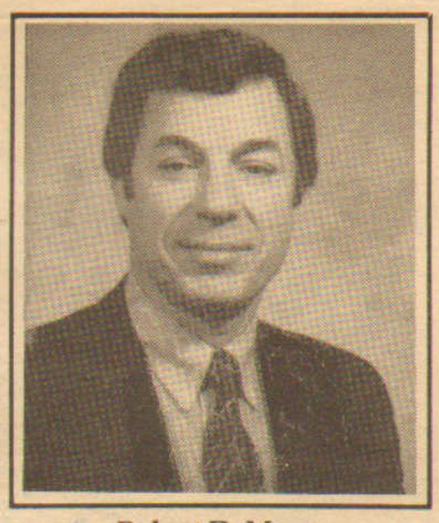
The Grossman Companies leases 6,375 s/f at Pembroke Crossing to Eldred Wheeler Furniture.
Rhuda of Peter Elliot & Co. brokers 4,300 s/f lease at Tower at Northwoods Business Park in Danvers, MA.

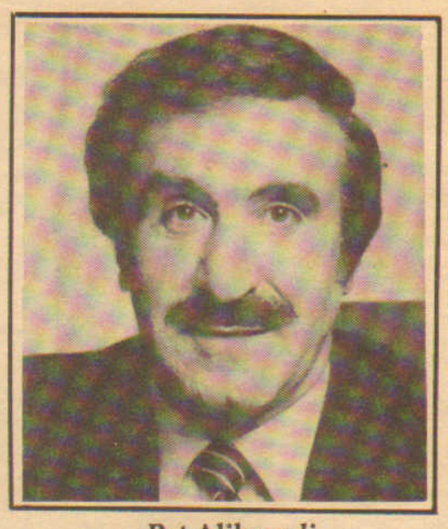
Leggat McCall/G&E brokers 163,110 s/f leasehold interest sale of Bull HN Information Systems to Polaroid.
Chiofaro tops off 750,000 s/f International Place in Boston final phase; 65% of 1.8m s/f office/retail site is leased.

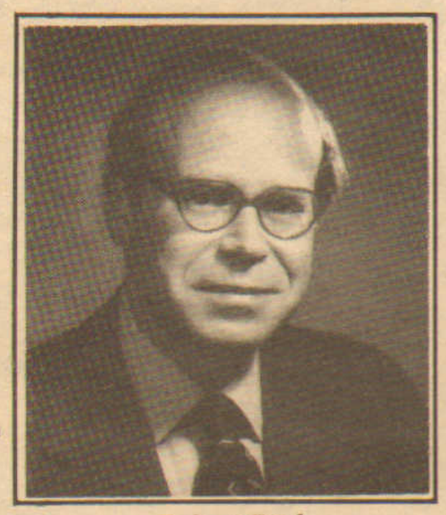
P&R Carbone and Cushman & Wakefield cobroker 11,100 s/f lease of office/ind. space for Dicenso Properties.
Tilden of Whittier Partners leases 8,775 s/f at Strawberry Hill Building in Acton, MA, for Principal Mutual Life.

Hamm of Thomas Hamm & Co. brokers 3,500 s/f lease at 860 Canal St., Stamford for F.M.J. Realty.
Kimball Jr. of Lynch Murphy Walsh & Ptrs. leases 10,800 s/f to three for Adams Realty Trust in Quincy, MA.


Lester Yanowitz
BOWDOIN CONSTRUCTION


Robert DeMarco
CAMPANELLI REALTY


Pat Alibrandi
INTERSTATE ELECTRICAL


Robert Beal
BEAL COMPANIES


Joseph Einhorn
EINHORN ASSOCIATES


Harland Shapiro
MILLER - SHAPIRO CO.


Michael Rauseo
RAUSEO & COMPANY


David Neelon
NEELON COMPANIES


A.J. Tambone
TAMBONE CORP.


Christopher Fleming
ST. JAMES PROPERTIES

Thank You!

NAIOP would like to express its thanks to all the companies that have supported the association through their participation as Gavel Members or Event Sponsors. NAIOP is proud of all it has accomplished this year and has already planned for 1992, but without corporate support none of this would be possible

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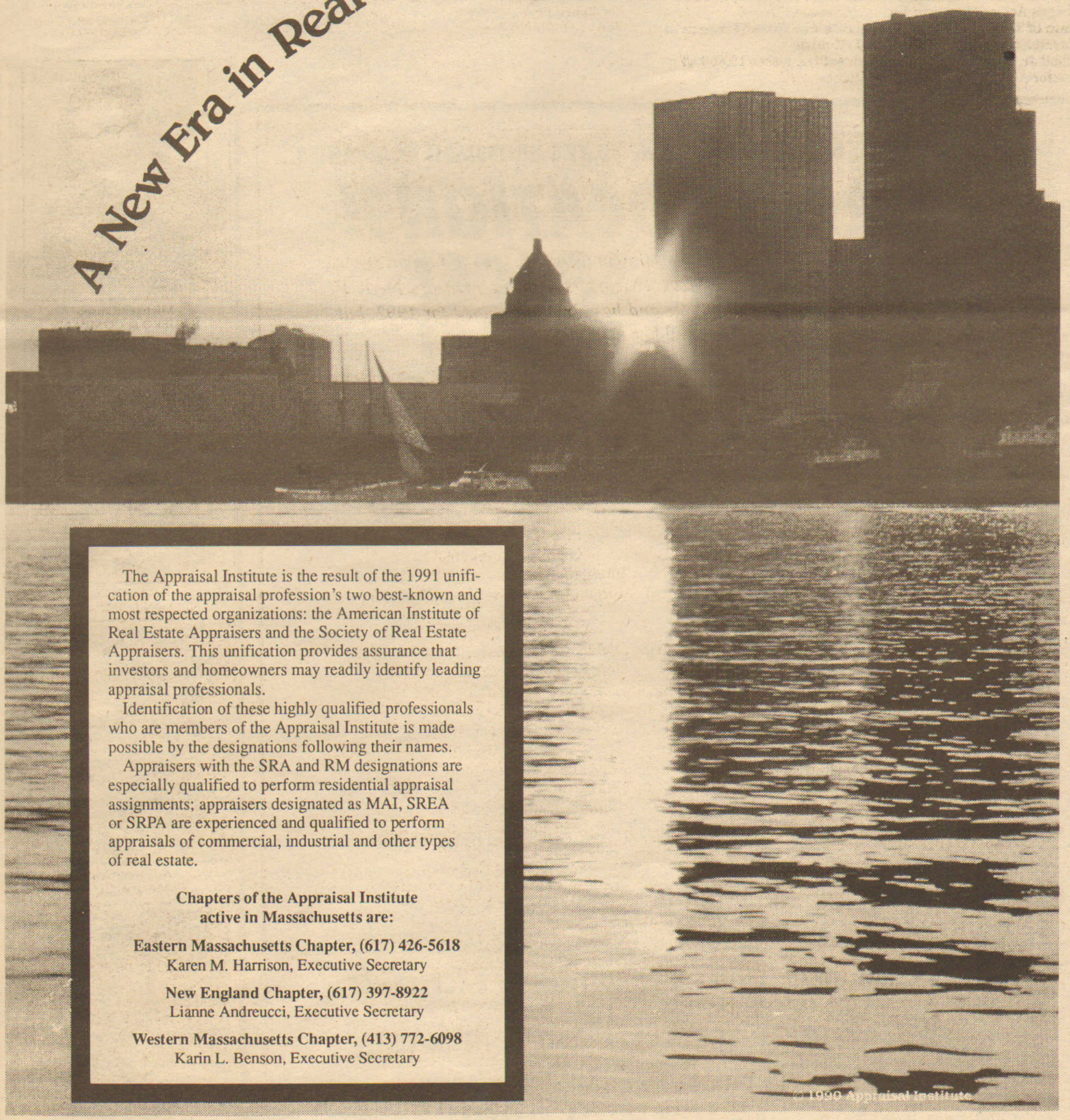
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Westmass Area Development

naiop Massachusetts national association of industrial and office properties

For more information on how your firm can become a supporter of this association, please contact, David Begelfer, NAIOP Executive Director, 2150 Washington Street, Newton, MA 02162, phone (617) 965-0100.

A New Era in Real Estate Appraisal Has Begun.



The Appraisal Institute is the result of the 1991 unification of the appraisal profession's two best-known and most respected organizations: the American Institute of Real Estate Appraisers and the Society of Real Estate Appraisers. This unification provides assurance that investors and homeowners may readily identify leading appraisal professionals.

Identification of these highly qualified professionals who are members of the Appraisal Institute is made possible by the designations following their names.

Appraisers with the SRA and RM designations are especially qualified to perform residential appraisal assignments; appraisers designated as MAI, SREA or SRPA are experienced and qualified to perform appraisals of commercial, industrial and other types of real estate.

Chapters of the Appraisal Institute active in Massachusetts are:

Eastern Massachusetts Chapter, (617) 426-5618
Karen M. Harrison, Executive Secretary

New England Chapter, (617) 397-8922
Lianne Andreucci, Executive Secretary

Western Massachusetts Chapter, (413) 772-6098
Karin L. Benson, Executive Secretary

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September

Power of Cushman & Wakefield leases 68,000 for Boston Five Cents Savings Bank at President's Place, Quincy.

BNY Mortgage Co. funds $2.35m for 103 unit South Adams Apartments in Manchester, CT to N.E. Residential Props.

Boston Properties appoints Lynch Murphy Walsh & Ptrs. for 41,000 s/f offices at 204 Second St., Waltham.

Clark of H.T. Hampe leases 27,630 s/f at One Research Dr., Shelton, CT for Auguste-Thousard Corp.

Northland Realty Corp. opens 145,000 s/f Two Portland Square office building, a $20 million project.

Durth of Brickstone Properties and Mackie of Meredith & Grew lease 20,000 s/f in Andover, MA.

Weissleder of CB Comm'l. brokers 73,559 s/f sublease at Long Ridge Office Park, Stamford, CT.

Widewaters Group to begin 500,000 s/f Aroostook Centre in Presque Isle, ME; Sears, JC Penney and Kmart to anchor.

Lynch Murphy Walsh & Ptrs. and Spaulding & Slye Colliers cobroker 75,000 s/f lease at Cabot BP, Mansfield.

Breslawsky and Pajolek of CB Comm'l. sell 15,000 s/f for Society for Savings for $925,000 in Danbury, CT.

Murphy of Whittier Ptrs. leases 8,773 s/f for TCW Realty Advisors in Wakefield with Leggat McCall/G&E.

R.M. Bradley & Co. appointed leasing agent for 445,000 s/f Park Square office/retail building.

Shawmut Design & Construction completes three retail projects totaling 31,176 s/f in Back Bay & Cambridge.

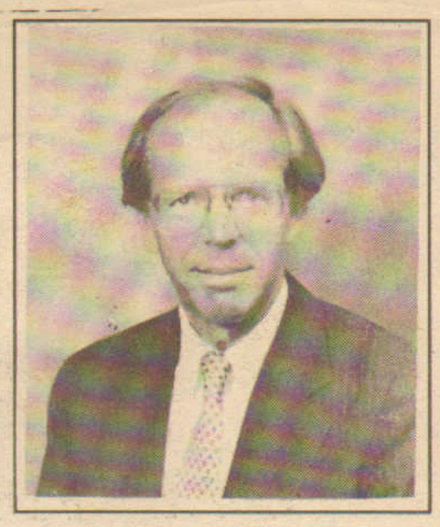
Boston Comm'l. Properties leases 50,232 s/f in South Boston for Pappas Companies to Roadway Services Inc.

Smith & Reynolds leases 33,033 s/f in West Springfield for Olympia L.P. to Bultman Trucking Co.

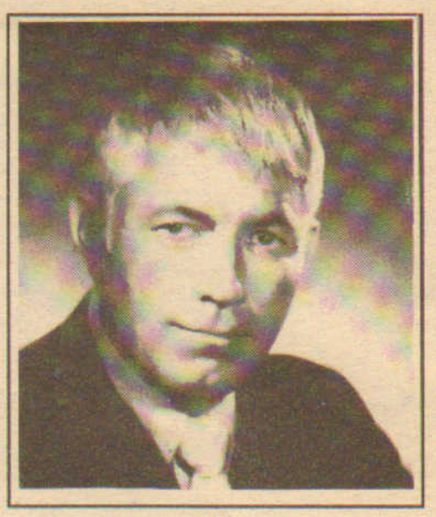
Lewish of National Commercial brokers leases 13,500 s/f in Waltham with The Shepardson Group.



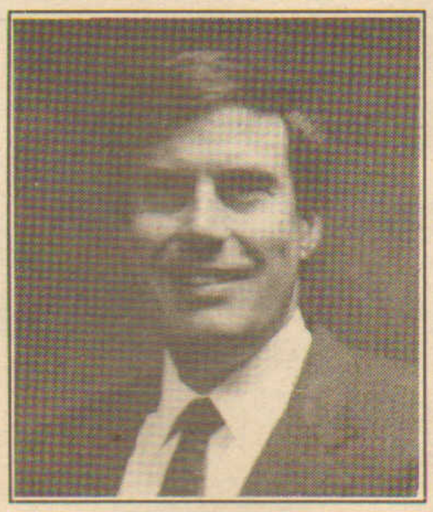
Richard Dobroth
CARDINAL PROPERTIES



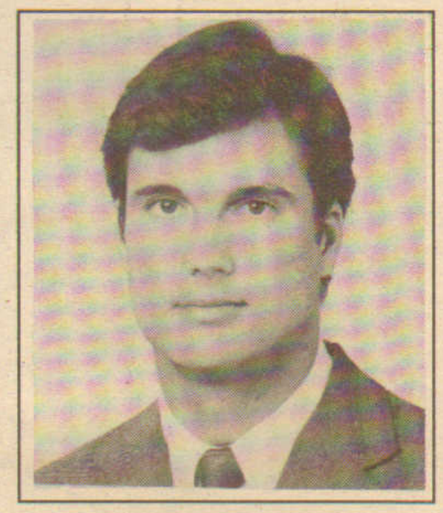
Thomas Niles
NILES COMPANY



John Corcoran
JOHN M. CORCORAN & CO.



Joseph Hegenbart
SPECTRUM FINANCIAL



John Hynes, III
LINCOLN PROPERTIES



Michael Brown
FALLON HINES & O'CONNOR

WHEN IT COMES TO RETAIL SPACE, COME TO THE GROSSMAN COMPANIES...

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• GREAT SPACE!
• GREAT DEALS!

WE OFFER THESE FIRST CLASS, WELL-MANAGED PROPERTIES WITH VERY ATTRACTIVE LEASING ARRANGEMENTS:

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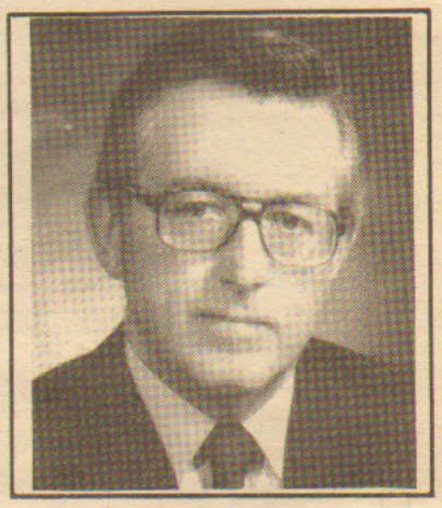
Property	Location	S/F Available	Anchors
• Medford Shopping Plaza (Leased)	Rtes. 60 & 28	15,000	Osco Drug; Foodmaster
• Pembroke Crossing	Rte. 53, Pembroke	1,300-2,100	Eldred Wheeler Furniture; Country Curtains; Cafe´ Christina
• The Pride Building	Hingham	850-1,600	TCBY; World Wide Travel
• Bullard/Porter Buildings	Framingham	2,800-3,400	H&R Block; Rent-A-Center
RHODE ISLAND			
• Kingstown Plaza	N. Kingstown	1,000-12,500 (subdividable)	T.J. Maxx; NHD; Carvel
• Warwick/55, Lambert Lind Hwy. (For sale or lease)	Rte. 5	20,000 (subdividable)	Berren Wallpaper; Ceramic Tile
MAINE			
• Wells Plaza	Rte. 1, Wells	2,580-15,600	Ames; Shop 'n Save; Welby Drug

• PERSONAL ATTENTION • A TRADITION OF EXCELLENCE

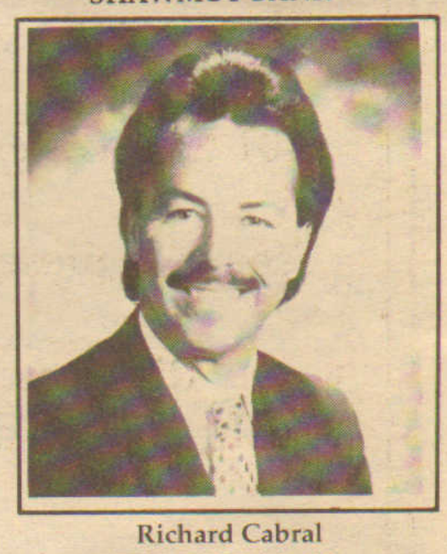
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Innovations in Real Estate

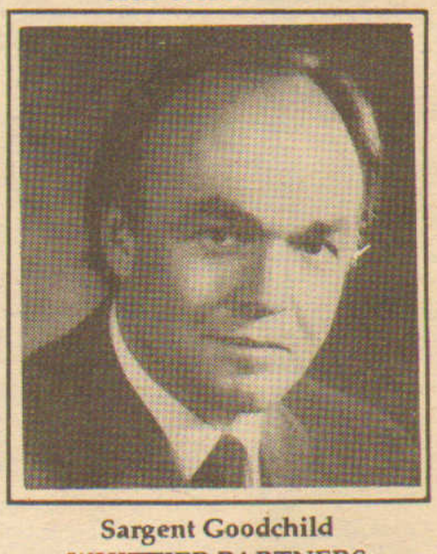
(617) 472-2000



Leo Spang
SHAWMUT BANK



Richard Cabral
THE CABRAL CO.



Sargent Goodchild
WHITTIER PARTNERS



Joseph Finn
JOSEPH FINN AUCTIONEER

EDGEWATER OFFICE PARK

WAKEFIELD, MASSACHUSETTS

4,736 S/F

Maersk, Inc.
Has Leased Space At

401 Edgewater Place

Tenant Representative

Kevin Barry
Whittier Partners

4,650 S/F

National Life Insurance Company
Has Leased Space At

301 Edgewater Place

Tenant Representative

Tom Moore
Peter Elliot

1,742 S/F

Kelly Services
Has Leased Space At

301 Edgewater Place

Tenant Representative

Todd Thayer
Shepardson Group

7,540 S/F

Hawthorne Associates
Has Leased Space At

401 Edgewater Place

Tenant Representative

Rick Lowe
Cushman & Wakefield

2,353 S/F

Novell Corporation
Has Leased Space At

301 Edgewater Place

6,296 S/F

Worldspan, L.P.
Has Leased Space At

401 Edgewater Place

Tenant Representative

Chris O'Connell
Spaulding & Slye Colliers

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Over 250,000 Square Feet Of Office Space
To 27 Companies During The Last 18 Months.

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September

Spaulding & Slye Colliers leases 80,154 s/f at Marlboro Business Ctr. for N.E. Mutual Life & Copley R.E. Advisors.
Engler of Growth Mortgage places $3.4m for 88 unit Colonial Courts Apartments with nine office spaces.

Fish of Ashworth Mortgage places $4.95m construction loan to Green Mountain Realty for 195,000 s/f mall.
Smith of George Smith & Son and Gaustella, formerly of Peck Real Estate sell $1.4m Milford, CT site.

Atlas Construction named G.C. for $6.2m 53,000 s/f site by DeKalb Plant Genetics in Stonington, CT.
Bernard Mussman Assoc. and Cushman & Wakefield cobroker 41,136 s/f lease in Farmington, CT for Stanley Realty.

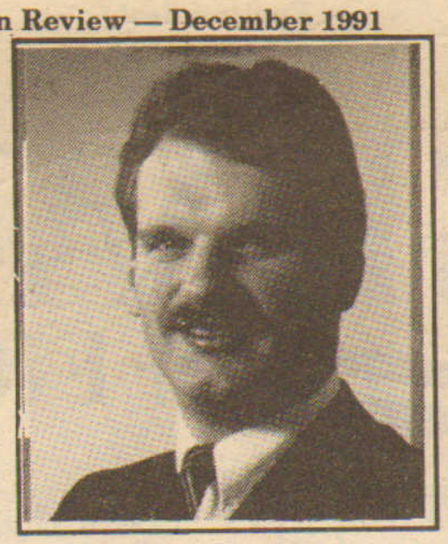
Leatherbee Mortgage Co. places $4.99m for L. Petrini & Sons' 52 apts. and Ostomy Supply's 58,000 s/f warehouse.
Spectrum Financial arranges $2m for Bear Hill Investment's 50,000 s/f office and R&D building in Waltham, MA.

Smokler of Charles R.E. sells $10.6m mobile home estates in Carver, MA for Mobile Village Realty Trust.
London & Leeds/NDAI leases 16,000 s/f to four tenants at Bay Colony Corporate Center in Waltham, MA.

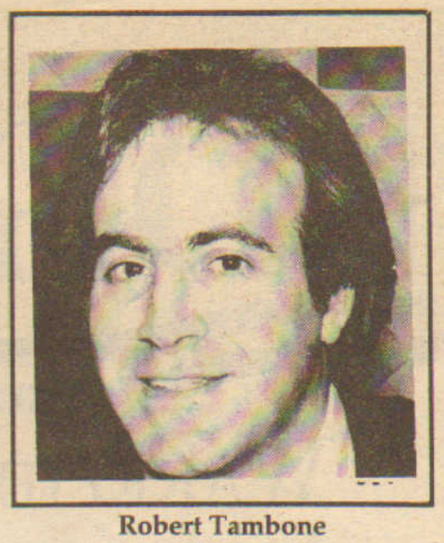
Morse of Lynch Murphy Walsh & Ptrs. and Cushman Realty cobroker 12,600 s/f lease for First Codman Assoc.
Bouley of United Mgmt. Group negotiates expansion of T.J. Maxx at Seekonk Square to 30,000 s/f.

Boston Development Assoc. transforms 130,000 s/f T.J. Maxx Plaza in Tyngsboro, MA; adds 6,400 s/f Loehmann's.
Pyramid Companies' Silver City Galleria, 1.1m s/f, to have Filene's, J.C. Penney & Sears as anchors.

State Street Bank buys 170,000 s/f State Street South office building from Forge Development.
Campanelli-Tedeschi Trust adds Victoria's Secret, Fayva, Irish Cottage, Pie & Co., Buck Stop at Hanover Mall.



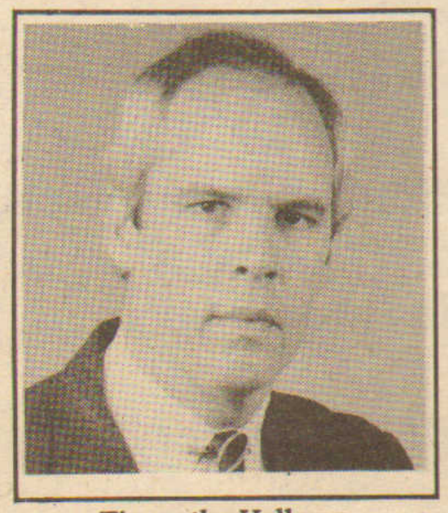
Chester Szablak
CENTURY BANK



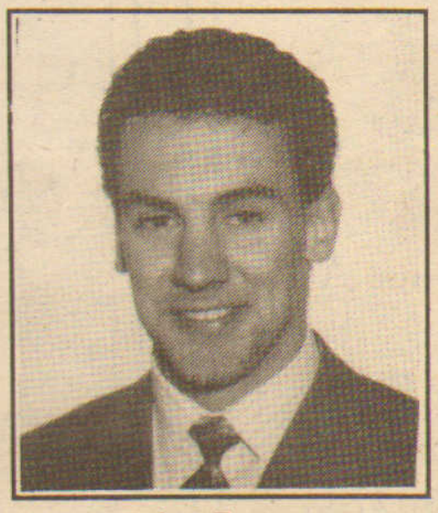
Robert Tambone
RFT PROPERTIES



Kevin Higgins
HOWARD GROSSMAN CO.



Timmothy Halloran
LYNCH MURPHY WALSH & PARTNERS



Robert Parsons
BANK OF BOSTON



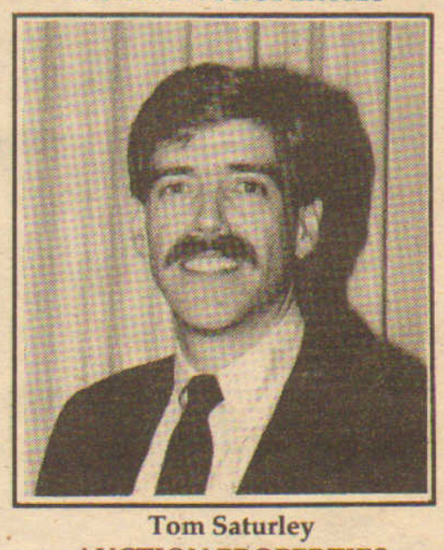
J. Leonard Schatz
J. L. SCHATZ & CO.



Michael Grill
FALLON, HINES & O'CONNOR



Douglas Cox
AUCTION PROPERTIES



Tom Saturley
AUCTION PROPERTIES



Karyn McFarland
McFARLAND ASSOC.

Season's Greetings and Best Wishes for the New Year

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Experts in development, leasing, management and marketing.

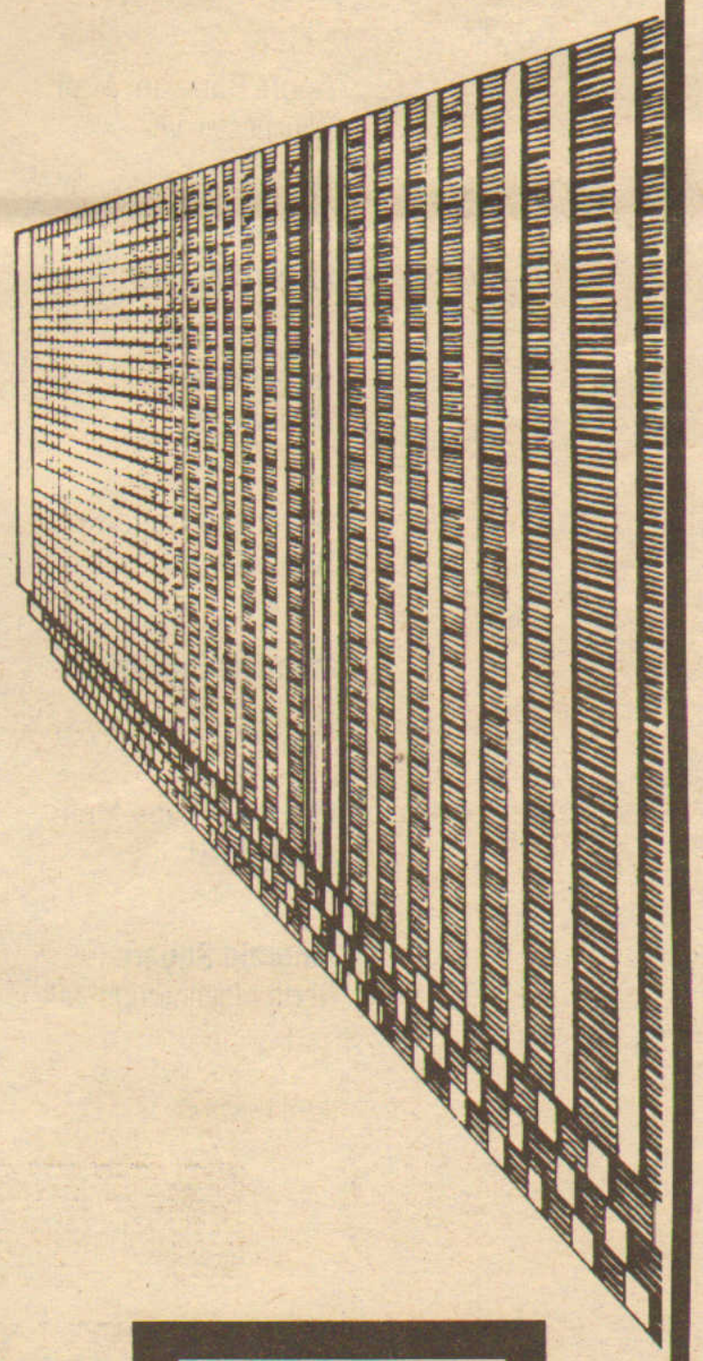
PANNELL KERR FORSTER

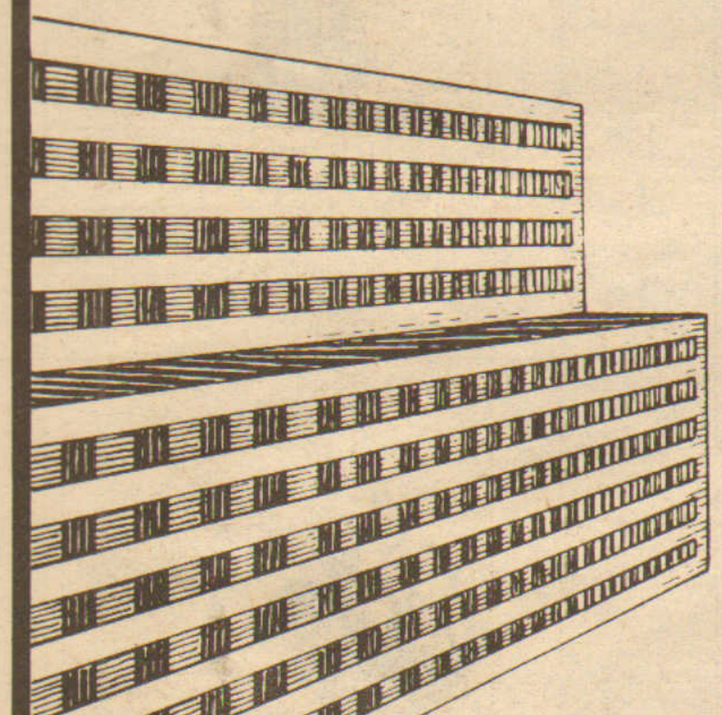
Real Estate Appraisal & Consulting Services

Remember when "location, location, location" was the key to real estate success?

It still is. But today it's not enough. Successful investors, management companies, financial institutions, developers, and others need more — like solid market knowledge, thorough valuation services, and reliable impact studies. And they turn to the **Real Estate Consulting** professionals of **Pannell Kerr Forster** to guide them each step of the way.

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- Asset management consulting
- Expert testimony
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- Real estate data base services and inquiries
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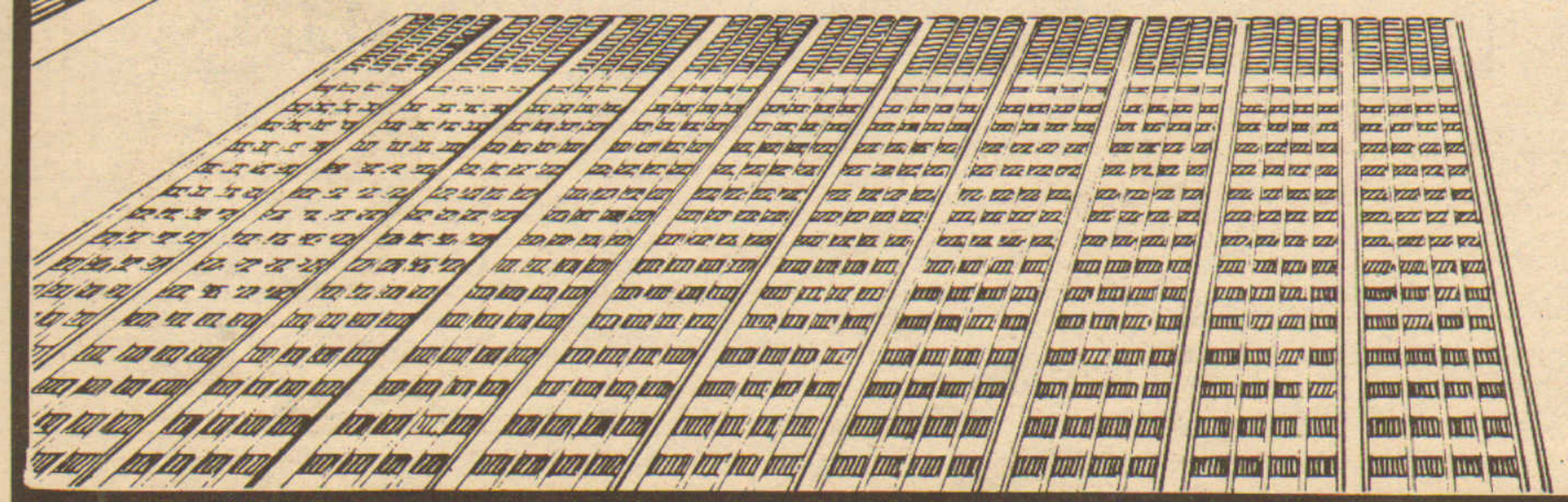




For more information, please contact

Cathleen J. McMahon, Principal
Kevin Callaghan, MAI

Pannell Kerr Forster
100 Summer Street
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Boston, MA 02110
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Augusta ME

***Worcester Galleria**
Worcester MA

***Meadow Glen Mall**
Medford MA

***Pheasant Lane Mall**
Nashua NH

***Emerald Square**
North Attleborough MA

***New England Shopping Center**
Saugus MA

The Mall of New Hampshire
Manchester NH

***Arsenal Mall**
Watertown MA

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New London CT

Greendale Mall
Worcester MA

Liberty Tree Mall
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ATRIUM

WORCESTER GALLERIA

NEW ENGLAND SHOPPING CENTER

GREENDALE MALL

Apple Blossom Mall

GALLERIA CambridgeSide

Turnpike Mall 128

MEADOW GLEN MALL

Pheasant Lane Mall

EMERALD SQUARE

The Mall of New Hampshire

ARSENAL MALL

CRYSTAL MALL

LIBERTY TREE MALL

FOX RUN MALL

THE MALL ROCKINGHAM PARK

October

Ashworth Mortgage placed a loan of $4.725m on three apartment complexes in Canton, MA.

Fowler Goedecke Ellis & O'Connor arranged a $23.5m loan for Town Walk Venture's 430 apartments in Hamden, CT.

Robinson of Nordblom Co. sold a 19 unit Newton apartment site for Maryland Bldg. Trust for $850,000.

Carbone RE and C21 Collins cobrokered the $365,000 sale of a 39,161 s/f Woburn industrial property.

Leggat McCall/G&E sells 459,000 s/f for Data General to Harris Graphics and Dartmouth Bank = $21.9m. in NH.

Dalton Co. & Hirsch Co. cobroker 15,600 s/f Salem, NH offices for Orso Co. to Natco Sales for $450,000.

R.T.C. sells 2,000 s/f office condo in Framingham, MA for $160,000; Gordon R.E. & Phoenix Comm'l. cobroker.

NYNEX leases 57,426 s/f at Manchester's City Hall Plaza to McLane, Graf, Raulerson & Middleton law firm.

Nelson Companies signs Microsoft for 44,000 s/f at Prospect Hill O.P., Waltham; Meredith & Grew cobroker.

BOMA/Boston Bldg. of Yr. awards to Graham Gund (2), Beacon Companies and Spaulding & Slye Construction.

Fallon Hines & O'Connor leases 19,812 s/f at Mass. Biotech Pk., Worcester, to EcoScience Corp. for M.B.D.C.

Konover & Assoc. and Maurice-Martin Kenny lease 24,000 s/f to 5 firms at One Century Tower in New Haven, CT.

Cutler Associates renovated 70,000 s/f at four Mass. medical sites in Worcester & Middlesex Counties.

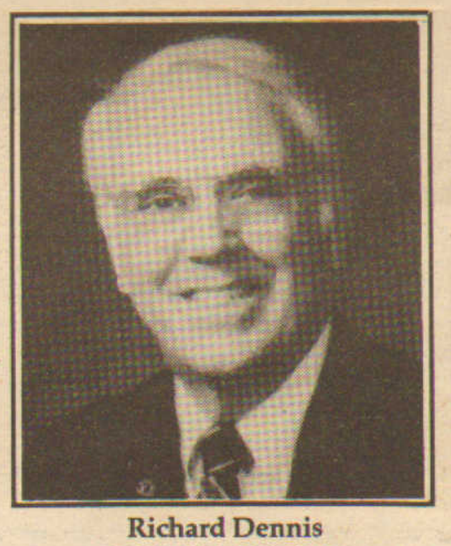
Gallagher of Whittier Ptrs. and Corkery of Lynch Murphy Walsh Ptrs. lease 25,000 s/f R &D in Woburn for Hamilton Rlty.

Flatley breaks ground for Hitchcock Shoe's 30,000 s/f office/dist. site at Bayview Bus. Ctr. in Hingham, MA.

Rosalyn Cama Int. Des.Assoc. & Shepley Bulfinsh Richardson & Abbott do $218m joint ventures for CT & RI hospitals.



William Kargman
FIRST REALTY MGMT. CORP.



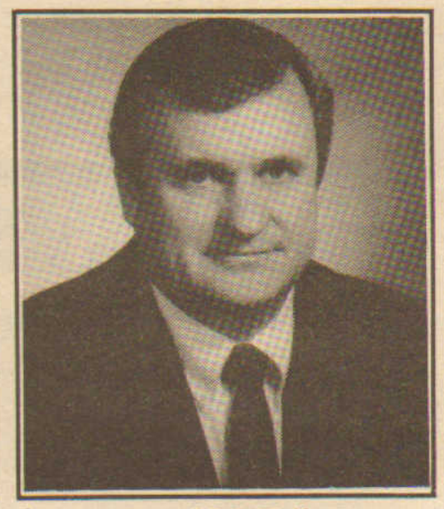
Richard Dennis
CASEY & DENNIS



Abigail Burns
ABIGAIL A. BURNS CO.



Sumner Schein
SUMNER SCHEIN ARCHTS.



Donald O'Neil
CONDYNE FREEZERS



Edward Heberger
EDWARD F. HEBERGER, RM



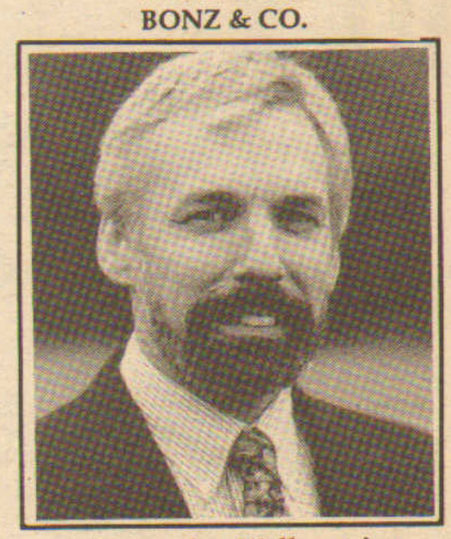
David Chinian
INTERATE NAT'L. MRTG.



Fred O'Neil
SUFFOLK CONSTRUCTION



Ricahrd Bonz
BONZ & CO.



Kristopher Wallenstein
AUCTIONWORLD, INC.

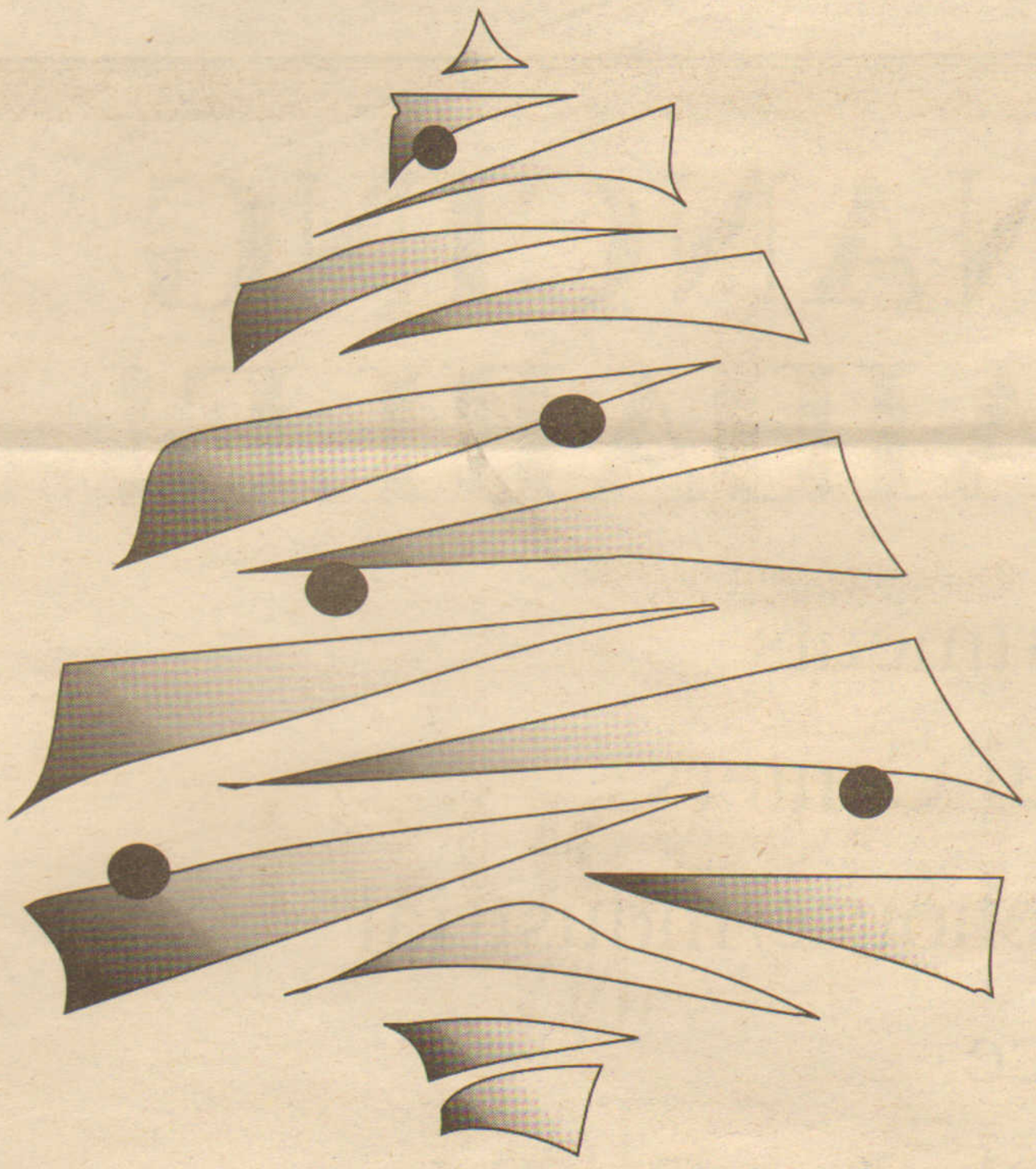
THE
DARTMOUTH
COMPANY
REAL ESTATE

We Would Like To Thank All Of Our Friends And Clients Who Helped To Make 1991 A Successsful Year For Us And We Wish You All The Best In The New Year.

David Smookler, Sean Gildea, Principals

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(617) 262-6620

BEST WISHES TO ALL THIS HOLIDAY SEASON AND THROUGHOUT THE COMING YEAR!



FALLON HINES & O'CONNOR Inc.

One International Place
Boston, MA 02110
(617) 482-0900

October

Saunders RE Corp. appointed managing agent for Beacon Cos.' 96 Rowes Wharf condo residence in Boston.

Harold Baker & Co. arranges $12.75m for 287,668 s/f Bristol Shop Plaza Inc.'s Connecticut retail complex.

Bayfield Dev. leases major part of 10,000 s/f building at Ward Hill Ind. Park in Haverhill to Arlington Data Corp.

Grossman Cos. leases 6,375 s/f at Pembroke Crossing to Eldred Wheeler Furniture Co. for move from Hingham.

Spectrum Financial arranges $4.5m for CC Industries' 60,000 s/f Medford HQ for Cross Country Motor Club.

Prudential Property begins $75m 180,000 s/f expansion at its Prudential Center in Boston's Back Bay.

National Dev. reaches 95% occupancy at CDM Corp.'s 119 unit Viewpoint at Bixby Crossing in Haverhill, MA.

Michael Wilcox of Cabot Cabot & Forbes leases 5,500 s/f at Mystic Center I for CC&F and Benenson Capital Co.

Tosti of Leggat McCall/G&E leases 360,000 s/f at Westboro Technology Pk. for Chiofaro Co. with FHE&O.

Lee/Schreck of CB Comm'l. and Durand/O'Hearn of Meredith & Grew lease 43,960 s/f at Prospect Hill O.P. to Microsoft.

Carpenter & Co. leases 10,000 s/f at Anchor Plaza in Hingham, MA for GAP, Inc.'s outlet.

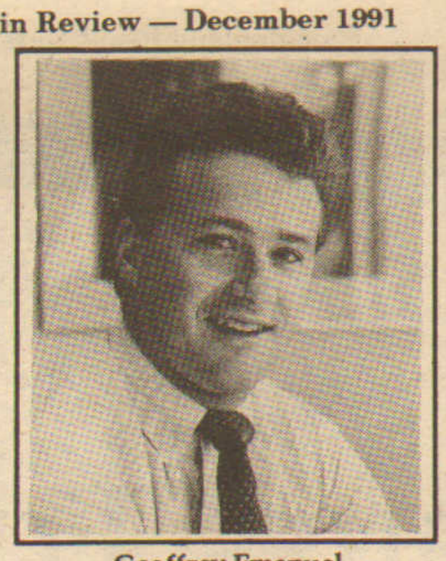
Lieberum and Wrinn of Goodfellow & Ashmore lease 22,000 s/f, Brookfield, CT, with Morey Assoc.

I. J. Barkan completes phase one at 300,000 s/f Harbour Mall, Fall River; Middlesex Corp. is general contractor.

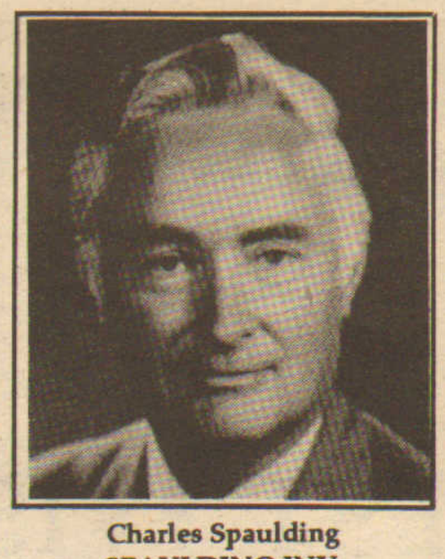
Boulos Co. brokers $416,000 sale of 6.5 acres, 13,000 s/f bldg. in Saco, ME to Alan Lukas Group.

Wasserman adds 4 tenants at Southwest Commons in Worcester; 90,000 s/f center now 90% leased; opens Nov.

Landauer & Heyman report Riverdale Shops, Springfield, MA, 275,000 s/f, now 97% leased.



Geoffrey Emanuel
INCOME PROP. FINANCE



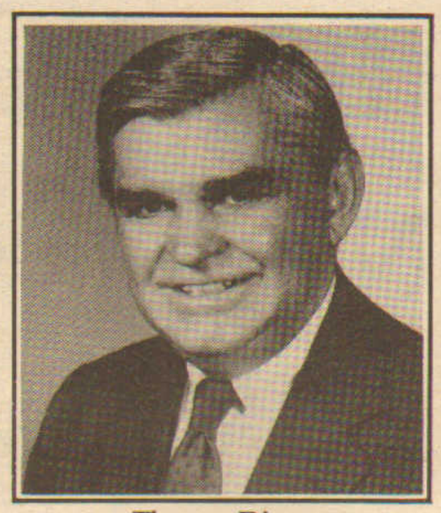
Charles Spaulding
SPAULDING INV.



Harold Sadowsky
KELLEHER & SADOWSKY



William Kelleher
KELLEHER & SADOWSKY



Thomas Dimeo
DIMEO ENTERPRISES



Jack Conway
JACK CONWAY REAL ESTATE



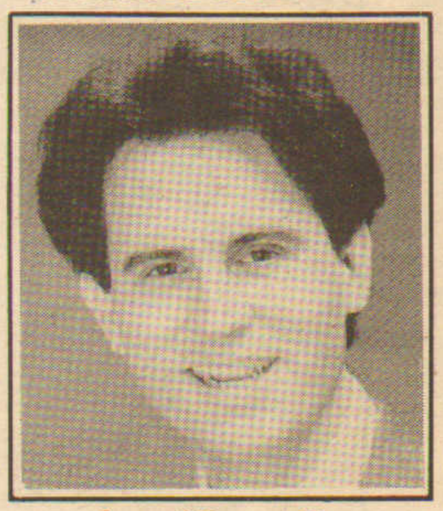
Arthur Nelson
THE NELSON COS.



Franklin Simon
THE SIMON COMPANIES



Conrad Gesner
PLYMOUTH CORTAGE CO.



Samuel Tamposi Jr.
THE TAMPOSI CO.

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Marianne D. Bannan
Senior Analyst

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(203) 243-1481
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John D. Wadhams
Vice President

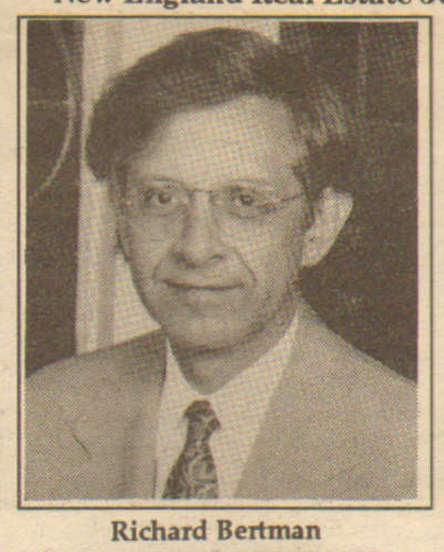
Elizabeth C. Mack
Assistant V.P.



John Parsons
STONE & PARSONS



Howard Smokler
CHARLES REAL ESTATE



Richard Bertman
CBT/CHILDS BERTMAN TSECKARES & CASENDINO



Michael Edward
LEGGAT CO.



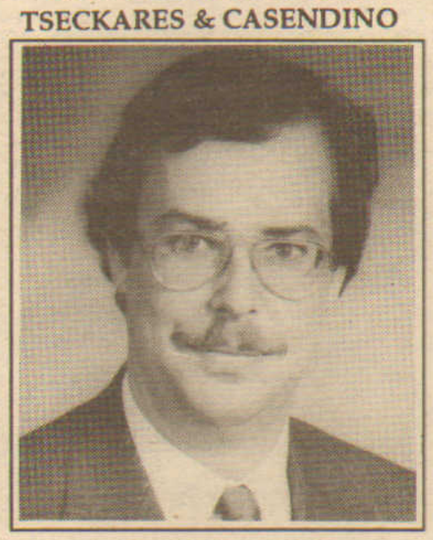
Benjamin Scaralia
ALBERT REALTY



Michael Gallerani
PLYMOUTH EDIC



Otto Engleberth
ENGLEBERTH CONSTR.



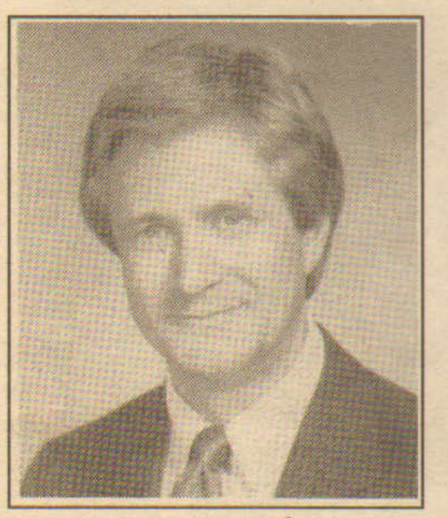
David Coughlan
NORTHLAND INVESTMENT



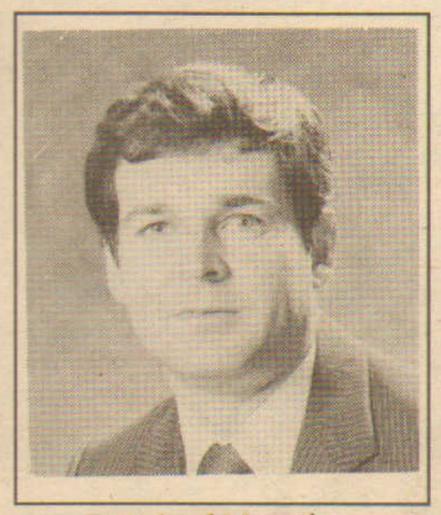
William O'Connor
FOWLER, GOEDECKE, ELLIS & O'CONNOR



Christopher Dunn
THE BOSTON FIVE



Mike Krongel
KRONGEL & WHITTEMORE



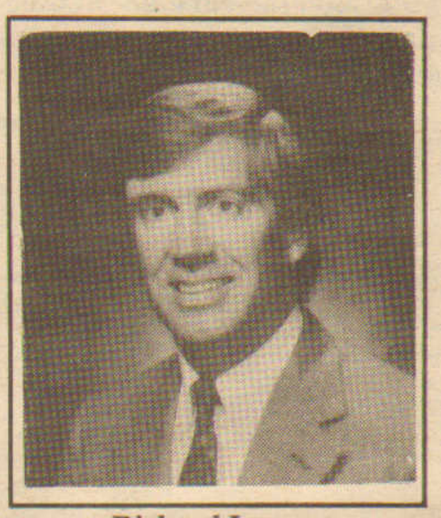
Richard Marquis
MARQUIS ASSOC.



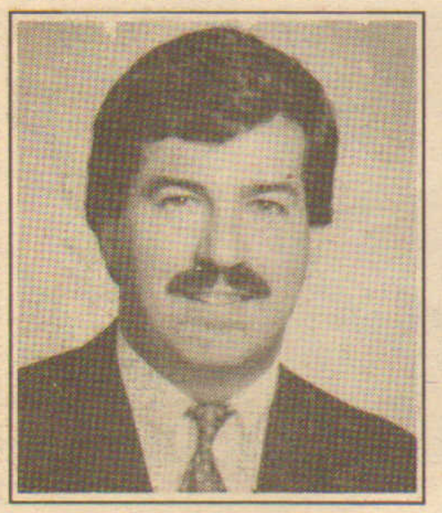
John Martin
CBL & ASSOCIATES



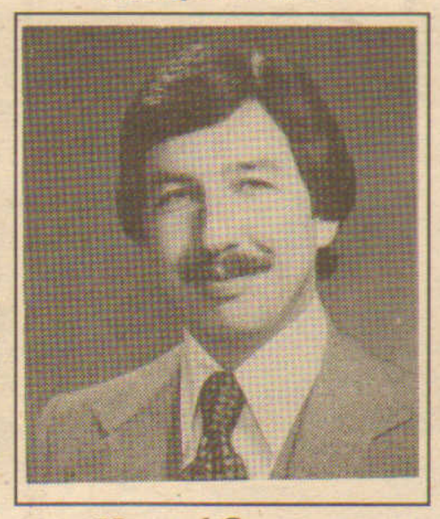
Richard Liljedahl
HAYDEN, TOLZMANN



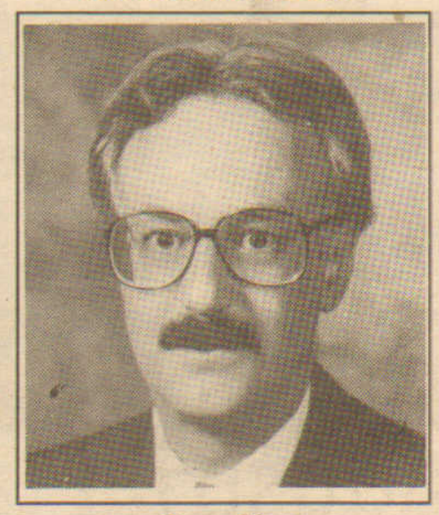
Richard Jumpp
THE JUMPP CO.



Robert Conrad
LINCOLN PROPERTY CO.



Howard Grossman
HOWARD GROSSMAN CO.



Gene Sisco
BEAVER BUILDERS



Bryce Blair
TRAMMEL CROW



Brian Kuhn
PROJECT MKTG. ASSOC.



George Garen
GAREN PHOTOGRAPHY



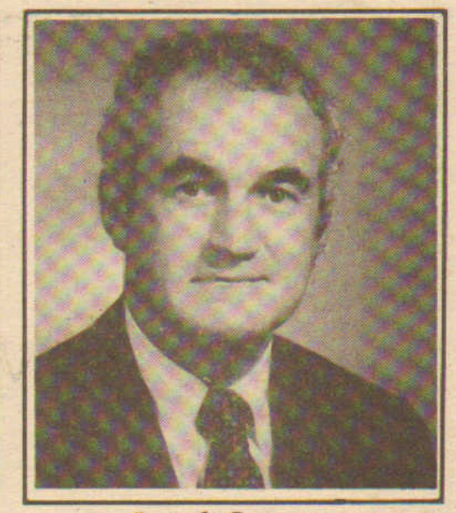
Randy Anagnostis
ANAGNOSTIS ASSOC.



Peter D'Amato
PROJECT MKTG. CORP.



James Fleming
J.F. O'NEIL ASSOCIATES



Joseph Corcoran
CORCORAN, JENNISON



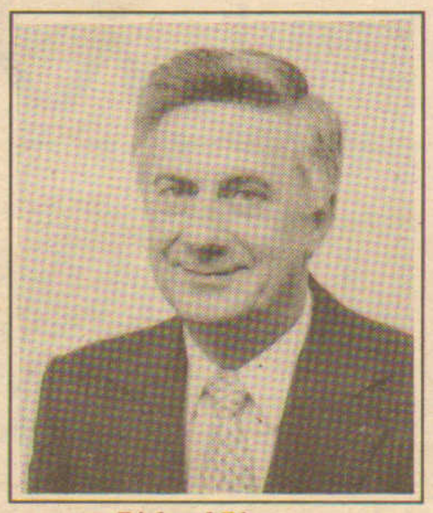
Johnathan Kay
THE KAY COMPANIES



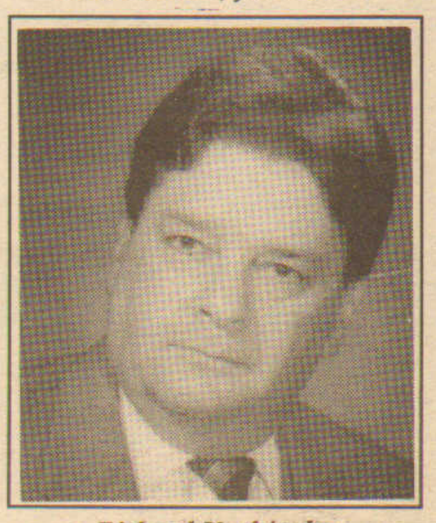
Joseph O'Neil
J.F. O'NEIL ASSOCIATES



Marv Bihm
PREMIER PROPERTIES



Richard Biegger
FLATLEY COMPANY



Richard Kuchinsky
DACON CORP.

November

Suffolk Const. completes $10m 74 unit luxury apts. at Garrison Sq., Boston; start renovations on 36 more.

Interate National Mortgage arranges $1.6m for 42,000 s/f single tenant office building in Cambridge, MA.

Hunneman sells 37,000 s/f dist./mfg. bldg. at Granite Park in Milford, MA. for $2.6m to manufacturing firm.

Marr of Talanian Realty sells 6 unit 7,210 s/f Back Bay apartments for $602,500 to Blynn Development Co.

Heaftiz & Co. and Century 21 Marketplace lease 119,000 s/f at Stoughton Technology Ctr. for Conroy/Heafitz Dev.

First Bristol to build 95,000 s/f Wal-Mart at 210,000 s/f Fairhaven Commons S.C. in Fall River, MA.

Suffolk Const. completes 120,000 s/f One Brattle Sq. mixed use in Harvard Sq., Cambridge, for Ivanhoe Ltd.

Konover & Assoc. & Sygo Dev. of Fla. start on 67,000 s/f Shop 'n Save Plaza for Hannaford Bros. in Franklin, NH.

Holmes and Giles of R.W. Holmes broker $930,000 sale of 26,000 s/f at Avon Ind. Park in Avon, MA to Stergis.

Boyle and Flaman of Spaulding Inv. Co. broker 50,000 s/f lease at 24 New England Executive Park to ROLM Co.

Fluck of Ryan, Elliott & Co. of R.I. brokers $17.45m sale of 140,000 s/f Old Stone Square, Providence for Aetna.

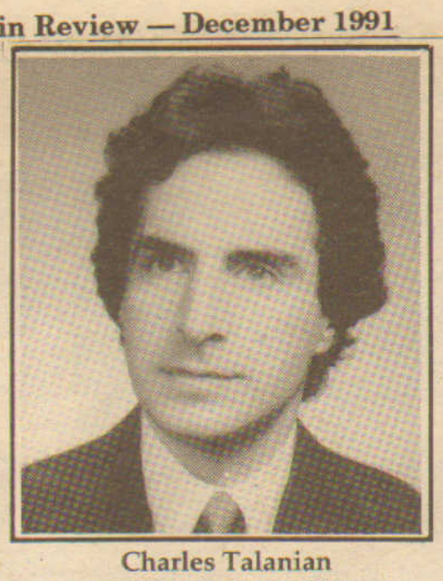
Gallivan Co. handles $825,000 sale of 125,000 s/f parcel in Holyoke, MA; former Linweave Paper plant.

Wamester of H. Pearce cobrokers sale of $700,000 office building with Calcani Comm'l. in Cromwell, CT.

Konover & Associates opens 10,500 s/f Bertucci's Pizzeria at Bishop's Corner East Center in West Hartford, CT.

Saunders of Saunders R.E. Corp. signs Videocraft Prod. to a 11,600 s/f lease on Newbury St., Boston.

J. P. King Auction to sell multi-sites in CT. for New England Savings Bank; up to 50 properties on the block.



Charles Talanian
TALANIAN REALTY



Robert Bramley
RG BRAMLEY & CO.



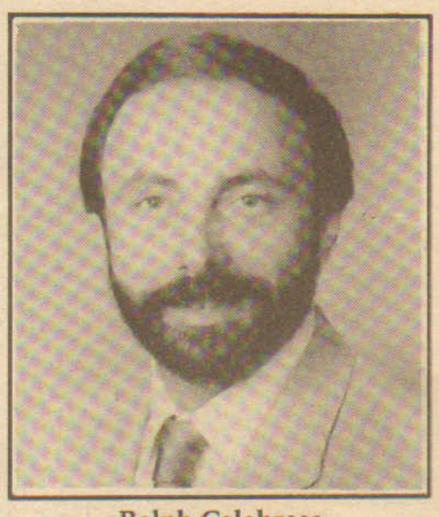
Shepard Brown
BYRNE MCKINNEY CO.



Rachel Roginsky
PINNACLE ADVISORY GROUP



June Fish
ASHWORTH MORTGAGE



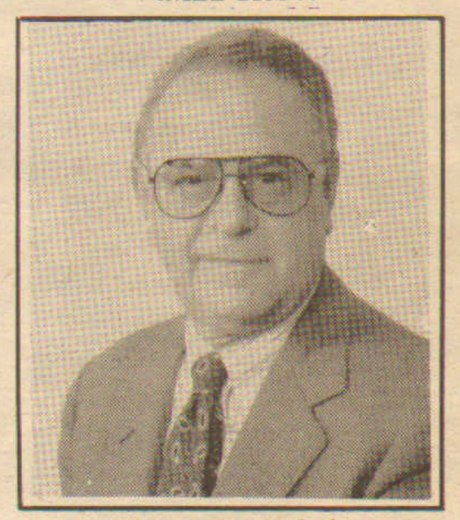
Ralph Calabrese
R. CALABRESE AGENCY



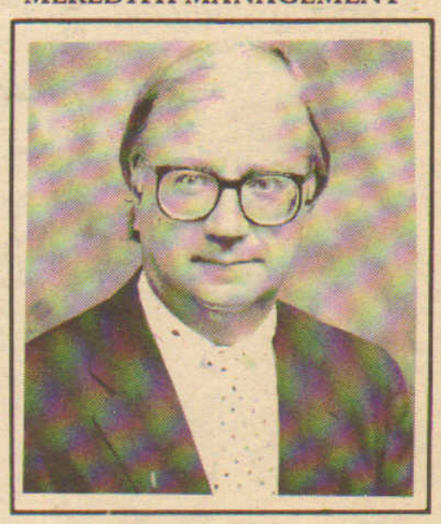
Fred Maretz
LEVEY, MILLER, MARETZ



Richard Galvin
TRAMMEL CROW CO.



Sidney Rosenthal
MEREDITH MANAGEMENT



Peter Benke
HUNNEMAN COMMERCIAL

INDUSTRIAL LAND
FOR SALE

Former
Friend Lumber Company Site

29 Gibson Street
Medford, MA

Excellent Location • Attractive Price

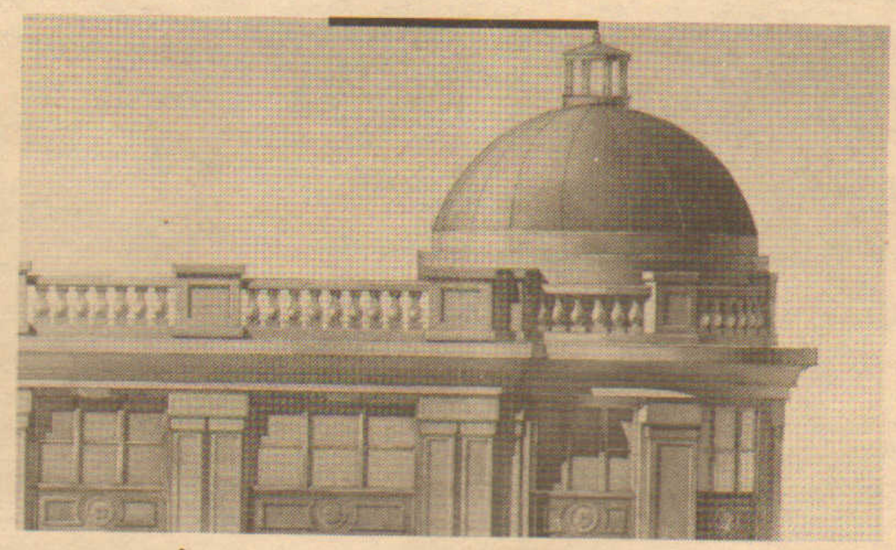
- 5.34 Acres
- Zoned Industrial
- 100,000 sq. ft. Building Permitted
- Easy access to Routes 93 and 28
- Asking Price: $695,000

For information, contact:
E. Denis Walsh at (617) 350-7755

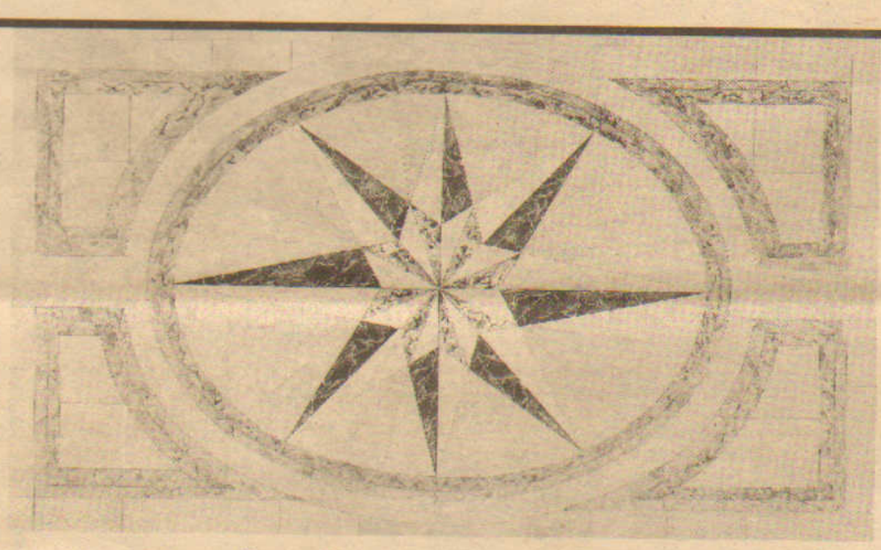
WELD MANAGEMENT
CO. INC.

99 High Street, Boston, MA 02111

A CLASSIC IS BACK.

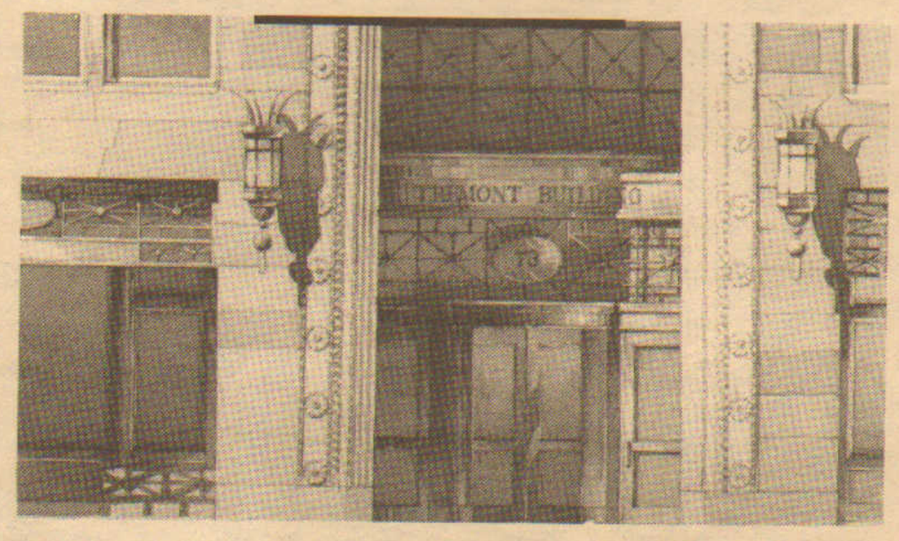


73 Tremont, located at the historic intersection of Tremont and Beacon Streets, has been transformed into a 13-story first class structure. It is available for immediate occupancy.



Come view the panoramic Boston Common vistas. The dramatic two-story lobby. The magnificent sweeping staircase. Convenient garage parking. All within a quick walk to the Court Houses, State House, City Hall, Downtown Crossing and numerous MBTA stops.

73 Tremont combines the utmost quality with value. The building is managed by Leggat McCall Properties Management, Co., Inc. to learn more or to arrange a tour, call Spaulding & Slye Colliers our exclusive leasing agent at **330-8800.**



TREMONT 73

73 Tremont Street • Spaulding & Slye Colliers • 330-8800

November

Moskowitz Co. brokers $1.9m sale of 156,000 s/f Clinton, MA industrial property for Raymond Currie.
Cushman & Wakefield, IRB and Lynch Murphy Walsh & Ptrs. cobroker 25,000 s/f lease for Nelson and Marcus.

Cornerstone Dev. building 68,000 s/f at Sable Oaks Corporate Park in South Portland for Commercial Union.
W. J. Nealon brokers 33,742 s/f lease of an ind'l. building in Watertown, MA for Four Thirty Realty to Boston Scientific.

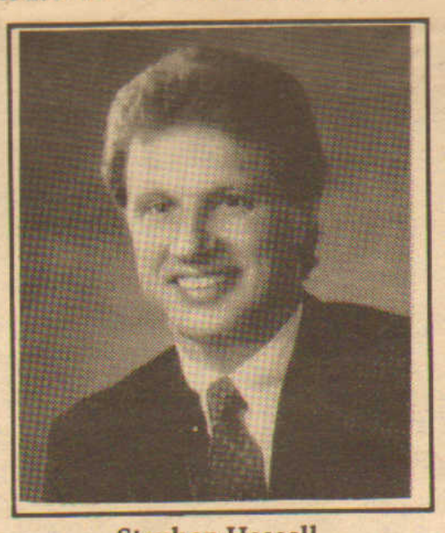
Robert Cole Comm'l. sells 23,800 s/f North Colony Shopping Center in Wallingford, CT for $1.3 million.
Springer and Wluka of Charles R.E. and Cassidy R.E. cobroker $.65m building sale in North Attleboro, MA.

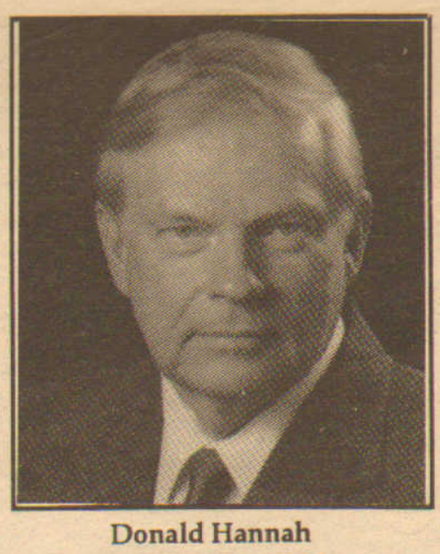
Lees and Kauffman of Cushman & Wakefield lease 60,000 s/f of office space for Mendik Co. in Westport, CT.
H.J. Stabile & Son complete $2 million revitalization at Mt. Mansfield (VT) base area expanding Cliff House.

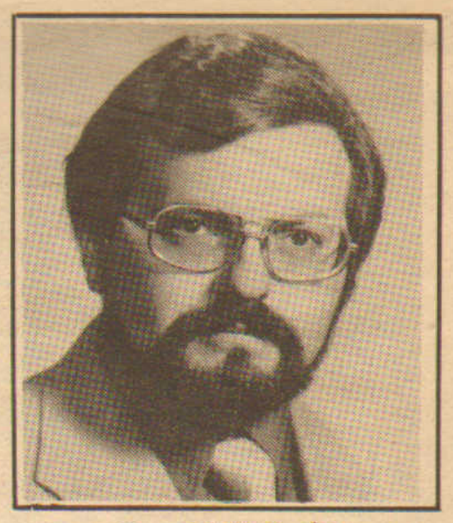
CB Comm'l. brokers $1.5 m sale of 7,300 s/f Back Bay, Boston, brownstone for WB&T Realty to H.M. Realty.
McNamara and Smookler of Dartmouth Co. lease 23,000 s/f of retail space for Alvan Wolf to Prime Value in Westboro, MA.

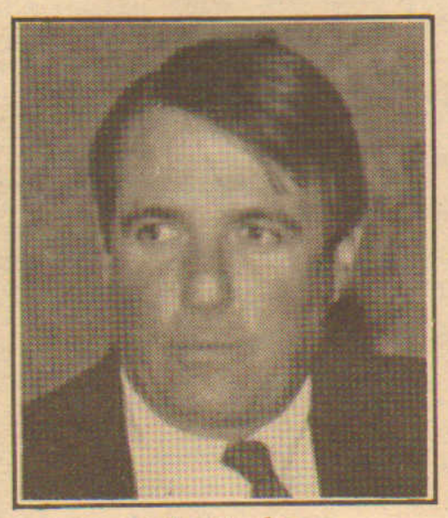
Daly of Paramount Properties brokers $295,000 Providence warehouse bldg., 12,000 s/f, for Carlotti & Co.
Lincoln Property Co. and Fallon Hines & O'Connor cobroker 21,396 s/f for MetLife to UNUM Corp. at 101 Arch St., Boston.
Sanders of LM/G&E and Welsh cobroker 10,179 s/f lease for JMB/Urban Dev. at 116 Huntington Ave. to int'l. benefits firm.

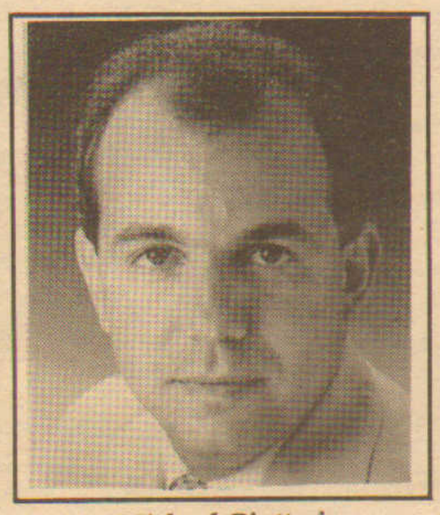
McCarthy and Prendergast lease 91,000 s/f at their Watertower Plaza in Leominster, MA to Caldor prototype.
Ashworth Mortgage Corp. places $3.25 million for 169,225 s/f office/warehouse/distribution center in Randolph, MA.


Stephen Hassell
ANDERSON-NICHOLS


Donald Hannah
USAUCTION, INC.

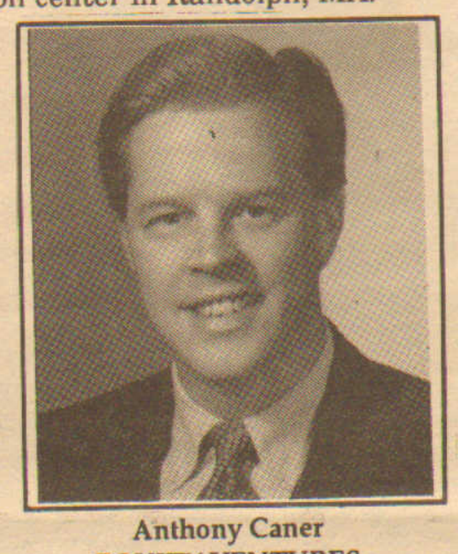

Donald Welinsky
DONALD S. WELINSKY, MAI


John Fowler
FOWLER, GOEDECKE, ELLIS & O'CONNOR


Michael Giuttari
PARAMOUNT PROPS. GROUP

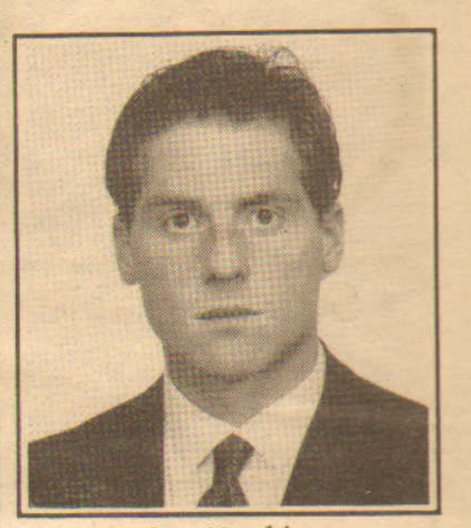

Arlon Brown
SHEPARDSON GROUP

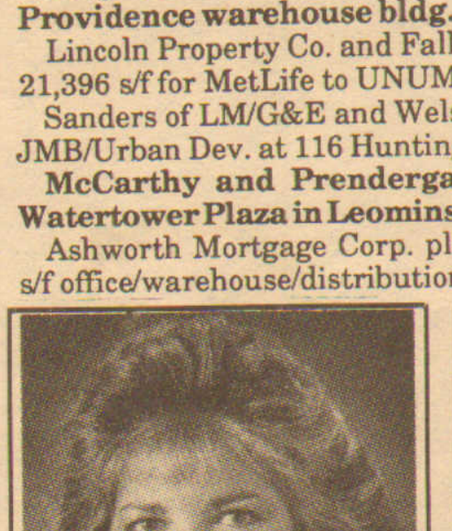

Tami Kaschuluk
NORTHEAST SAVING

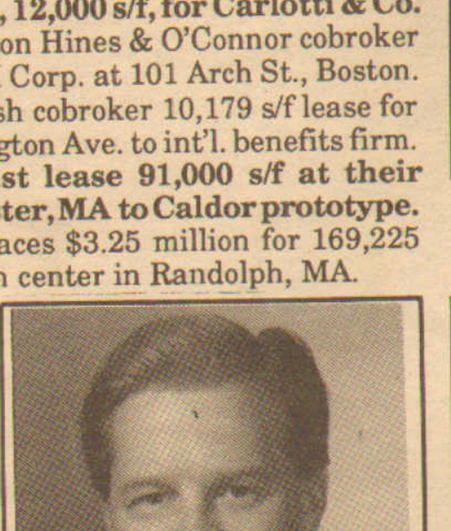

Anthony Caner
EQUITY VENTURES


Ted Hampe
HT HAMPE ASOCIATES

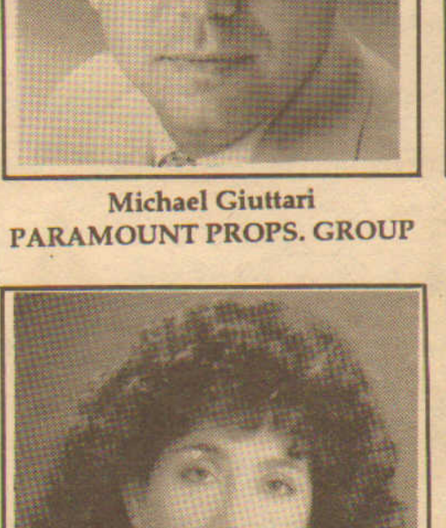

Marlene Arron
IPS


Robert Yacobian
RYAN ELLIOT & CO.

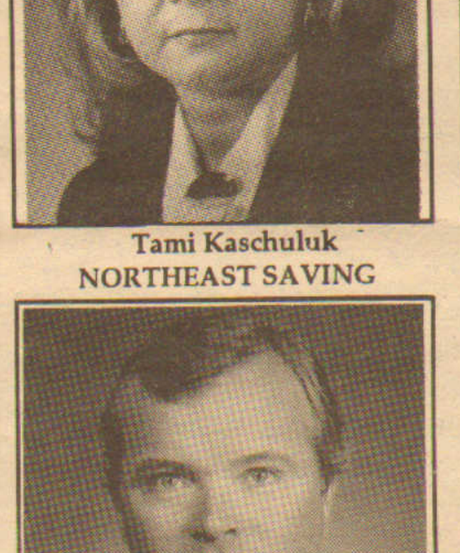

Jim Collins
NILES, CO.

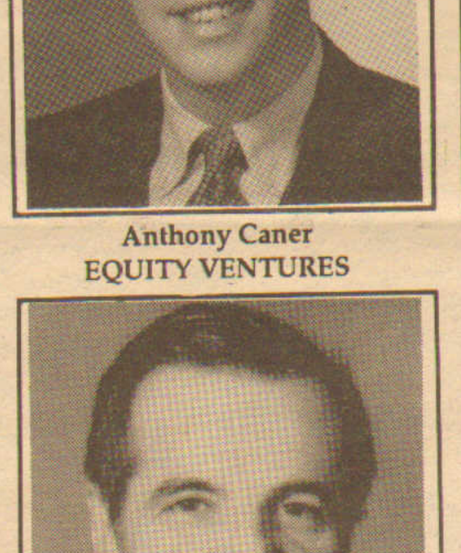

Roger Stillman
PICERNE PROPERTIES

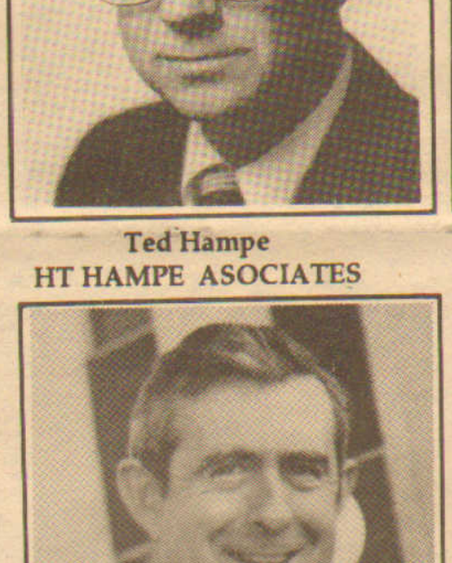
John Cafferty
CAFFERTY CO.

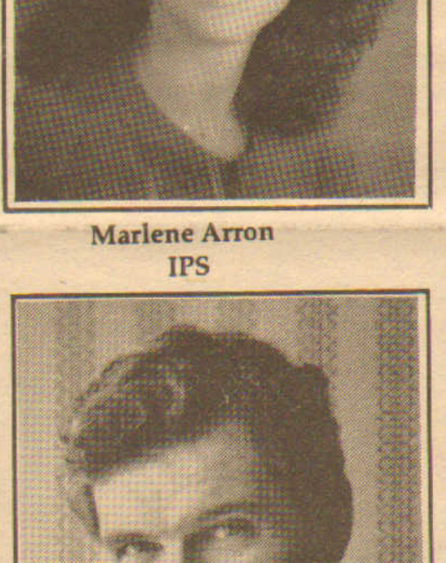

Michael McCulley
MCCULLEY & MONAHAN

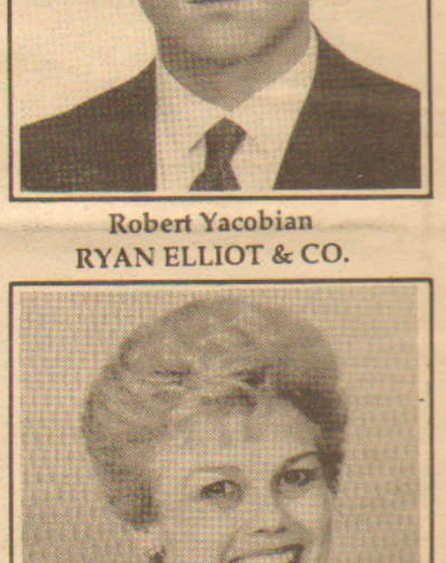

Barbara Monahan
MCCULLEY & MONAHAN

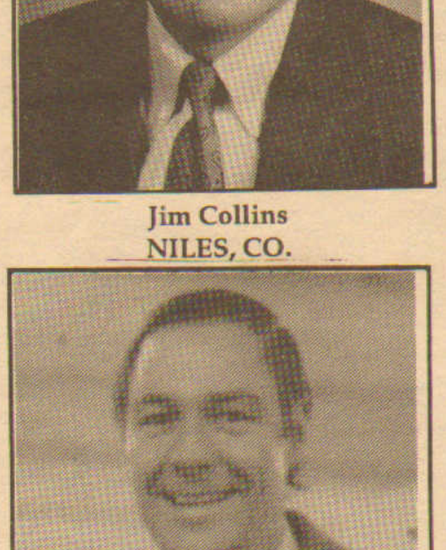

Emory Sanders
SANDERS & MOCK

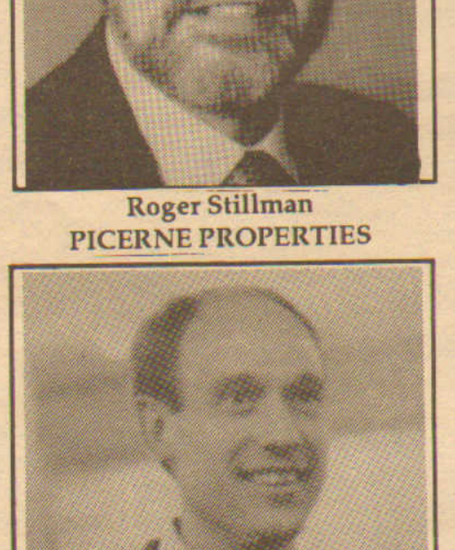

Wayne Mock
SANDERS & MOCK

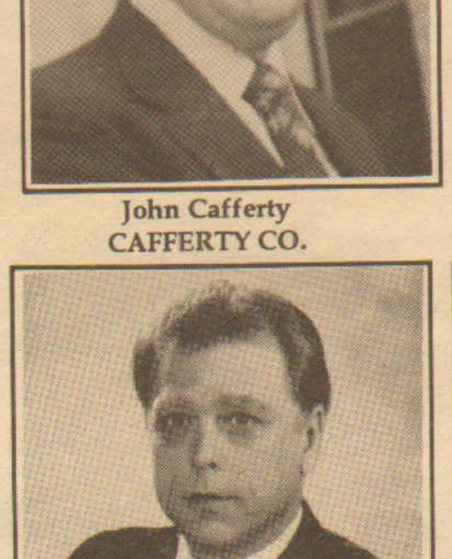

Steve Krasney
GIGLIO & KRASNEY

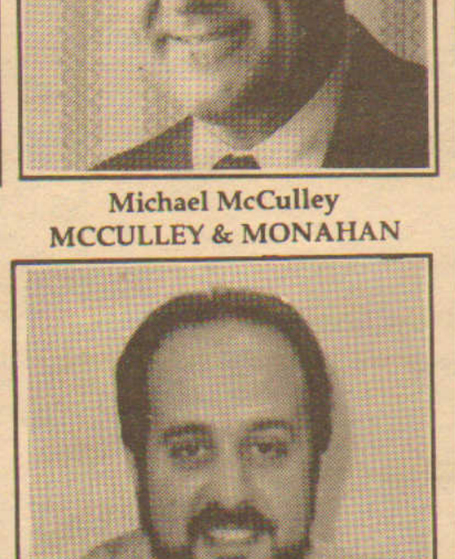

Domenic Giglio
GIGLIO & KRASNEY

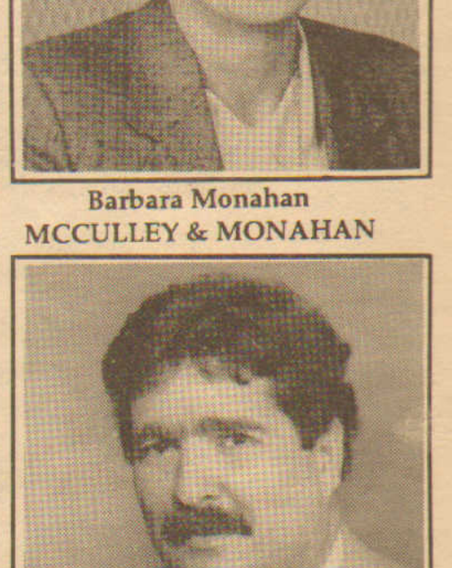

Robert Shannon
SHANNON COS.


Bob Carlson
ATLAS CONSTRUCTION


Patrick Ford
NATIONAL HOTEL REALTY


Catherine Thompson
THOMPSON, DOYLE & CO.


Kathy Doyle
THOMPSON, DOYLE & CO.


David Campbell
HUNNEMAN INV. MGMT. CO.

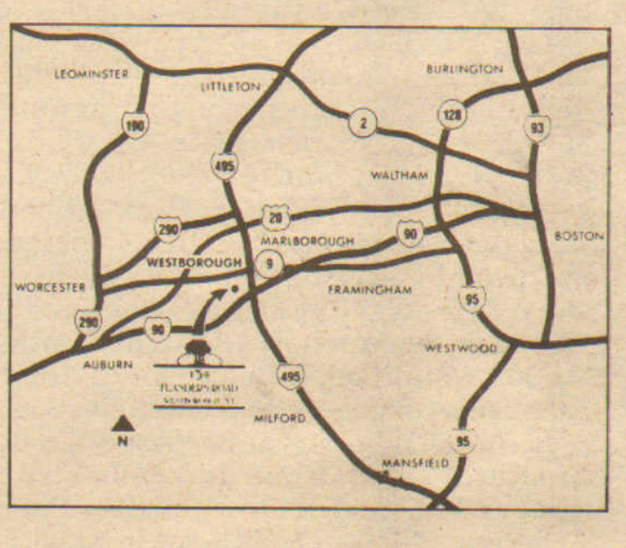
Available for Lease

134 FLANDERS ROAD
WESTBOROUGH, MA

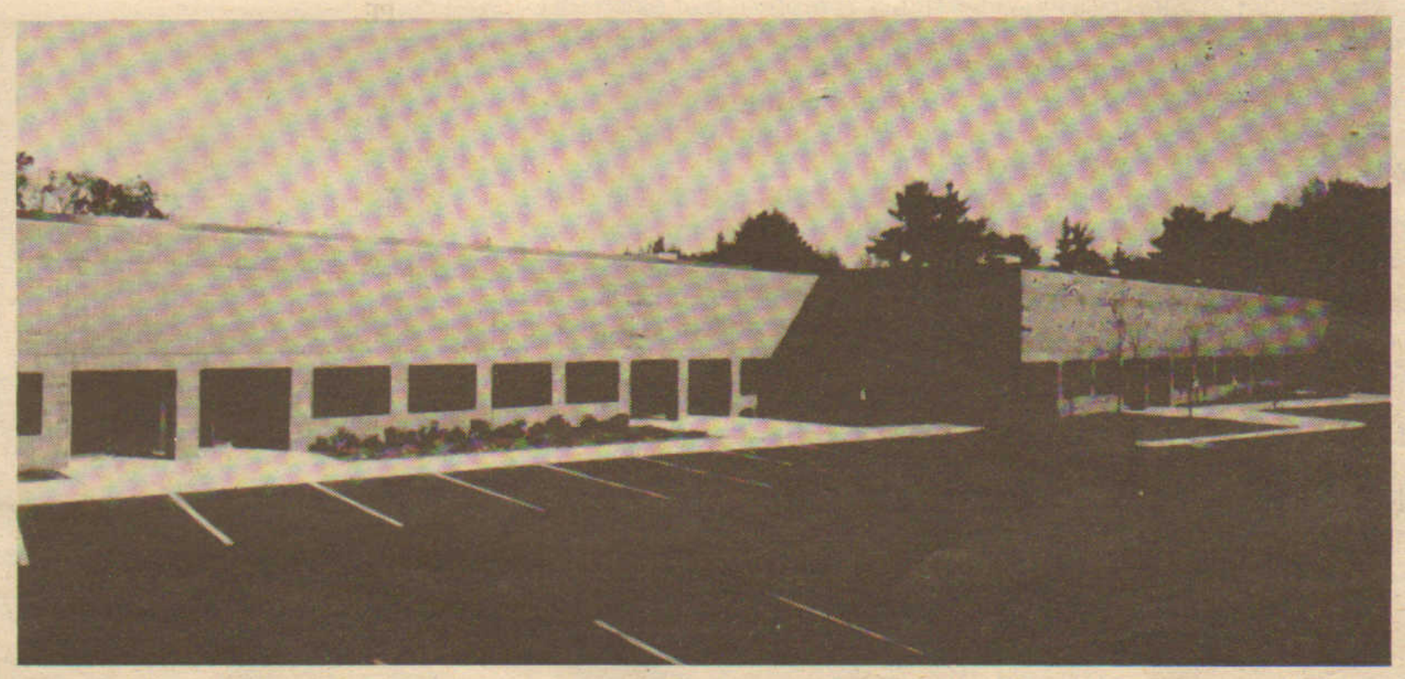


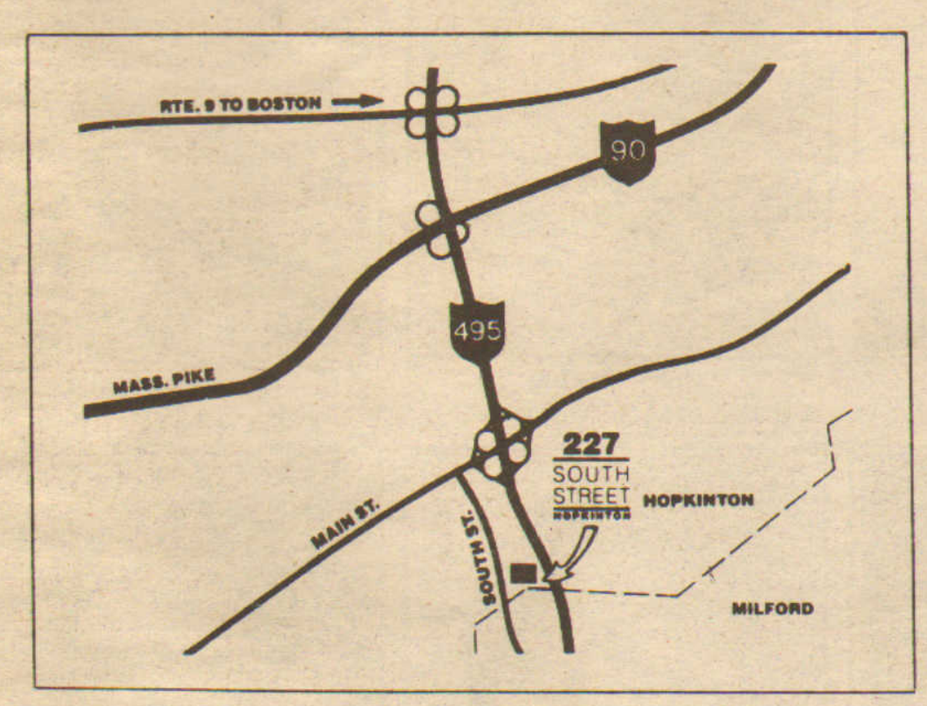
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December

Kelleher & Sadowsky signs UMass. Med. Ctr. to 50,000 s/f at Peoples Bank, Worcester, donated by Norton Co.

Mattaliano & Orlov of Niles Co. sell $625,000- 28,000 s/f Boston offices with Daume of McFarland Assoc. to Morrison R.T.

Cordeau & Owens of CB Commercial and O'Neill of Nordblom Co. cobroker 29,000 s/f Westboro, MA lease.

Cambridge Realty Partners leases 100,000 s/f of office/retail space at Town Center in West Hartford in eight months.

Semikon appoints McPherson agent for 53,600 s/f office/R&D/ whse. building complex in Nashua, NH.

Mitchell of Rader Props. leases 19,000 s/f office/whse. space at South Shore Park to N.E. Book Components in Hingham, MA.

Harwood Assoc. arranges $4.55m for 289 Greenwich Ave. Ptrs.' 31,000 s/f mixed use bldg. in Greenwich, CT.

Farrelly of Cushman & Wakefield sells $1.95m 77,000 s/f ind'l/ manufacturing bldg. in Exeter, NH for and to U.K. companies.

Ashworth Mortgage arranges $12 million loan placement for Springfield Plaza in Springfield, MA.

Arcade Realty leases 96,000 s/f at former Whitin Mill site to A.M.D. through Binswanger East in Whitensville, MA.

R.M. Bradley and Lynch Murphy Walsh & Ptrs. cobroker 85,000 s/f lease at Hobbs Brook Park to biotech company.

Hunneman Comm'l. & Coppins Co. lease 17,500 s/f of office/ R&D in Winchester, MA to Eastern Microwave.

Cregan of Paramount Properties leases 45,000 s/f of office/whse. in Cumberland, RI to healthcare group.

Barry & Cole of Whittier Ptrs. broker 25,000 s/f lease of lab space for Athenaeum Group at One Kendall Sq., Cambridge.

Griffin Electric completed 17 projects in 1991, including a Dedham jail, libraries, apartments and industrial parks.

Meredith & Grew represents A.T.&T. in its $9.5m sale of 440,000 s/f to Mount Auburn Hospital in Watertown, MA.

Lynch Murphy Walsh & Ptrs. subleases 75,000 s/f of office space at Bay Colony Ctr. to Logica Data Architects.

Spectrum Financial arranges $4 million loan for 60,030 s/f Federal Express site at Metro Center Park, Warwick, RI.

Wal-Mart to anchor NDAI and W.S. Development's 260,000 s/f Stallbrook Center in Bellingham, MA.

Sabatier of CB Commercial negotiates $660,000 sale of 32,000 s/f office/retail property at 33 West St. in Boston.

Cipolla of Triad Group and Smookler of Dartmouth Co. cobroker 10,856 s/f Willow Springs Plaza lease.

Anderson, Phinney and Corkery of Lynch Murphy Walsh & Ptrs. and Twomey of R.M.Bradley lease 23,468 s/f to BTEC.

Hausman and Gorbach of Colonial Realty lease 10,200 s/f of whse. space for Marcus Blyth in Stratford, CT.

Consolidated Electrical Service nears completion of electrical work at JC Penney & Sears in the Mall at Rockingham in NH.

Leatherbee Mtge. brokers $4.5m sale of the 142,000 s/f Acton (MA) Plaza Shopping Center to Samuels & Assoc.

Price Club opens new 112,000 s/f membership warehouse in New Britain, CT at 490 Slate Rd.

Wilder Management negotiates 28,000 s/f lease for Harvard Coop's main store in Harvard Sq., Cambridge.

Leggat McCall/G&E and Spartan Group cobroker$1.5m sale of 77,400 s/f office/R&D building in Woburn to electronics firm.

RW Holmes and Quinn Assoc. sell 14,000 s/f building for $525,000 to Baystate School of Appliances in Canton, MA.

Otolo of Shepardson Group leases 12,280 s/f R&D building to Electro Rent Corp. at 37 Manning Rd. in Billerica, MA.

McLaughlin Co. brokers sale of 26 apartment units for FDIC in Somerville, MA for $1.215 million.

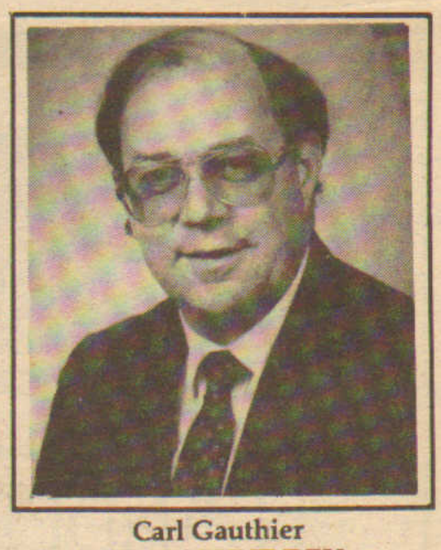
Roth of C&W and Batchelder of RM Bradley cobroker 17,000 s/f lease at Hobbs Brook OP in Waltham, MA.



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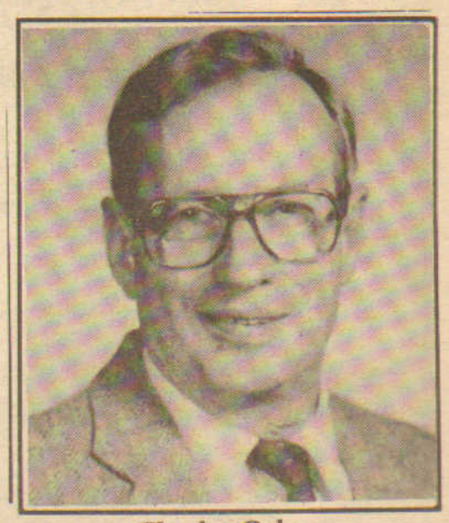
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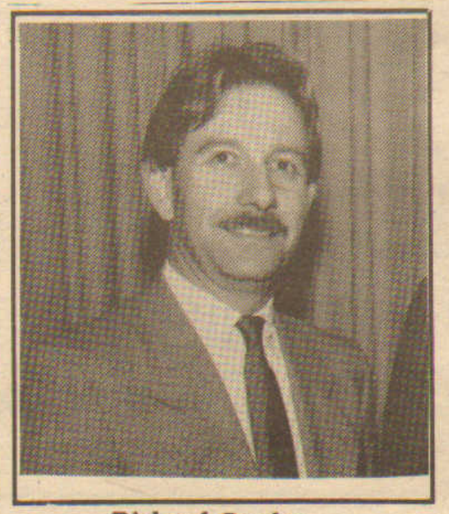
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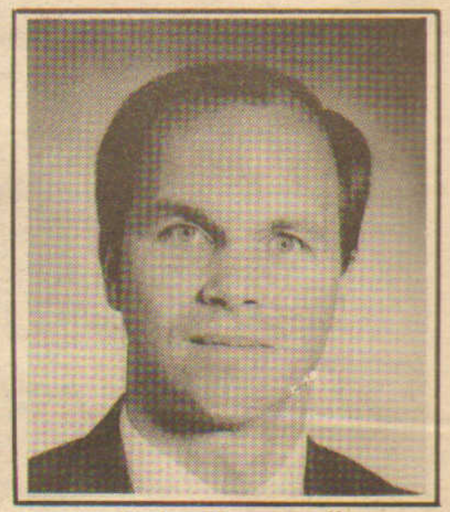
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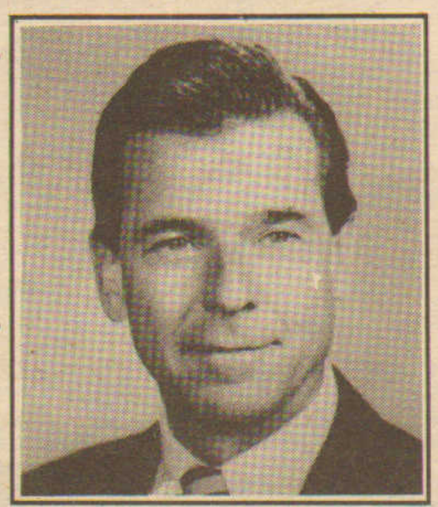
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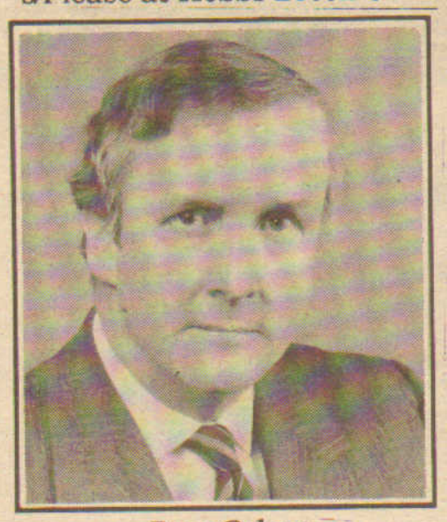
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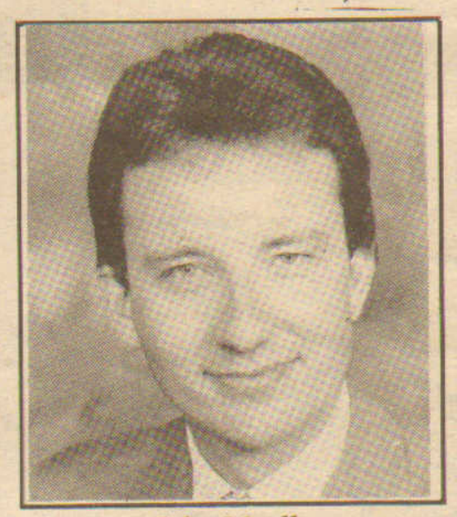
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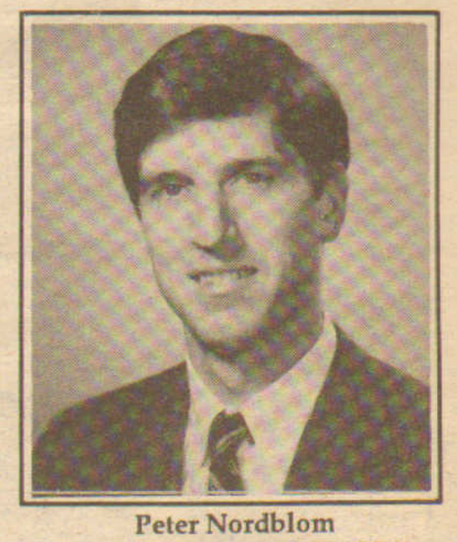
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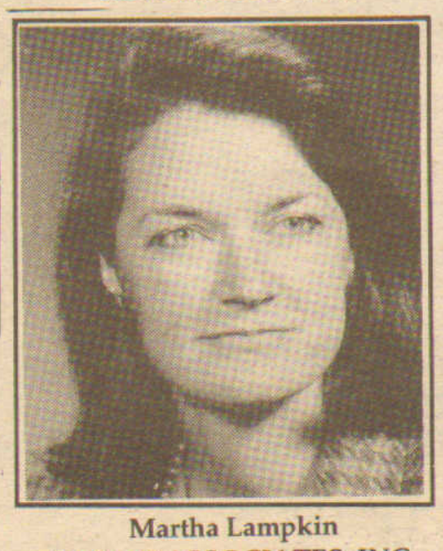
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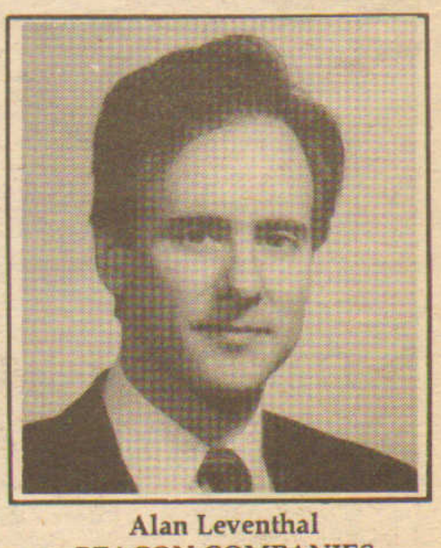
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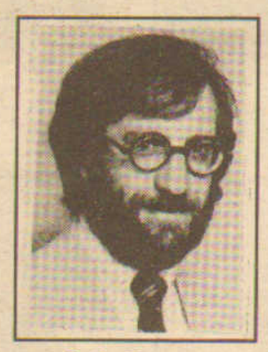

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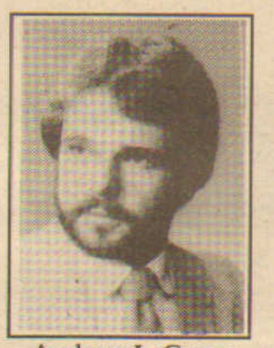

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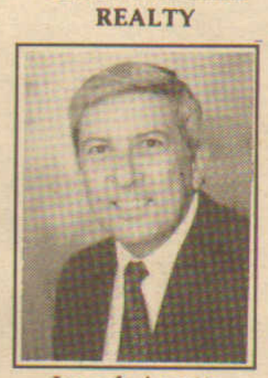

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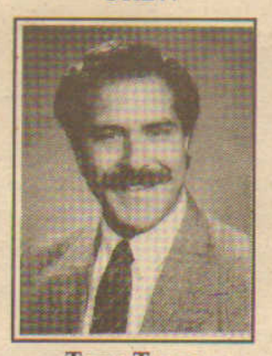

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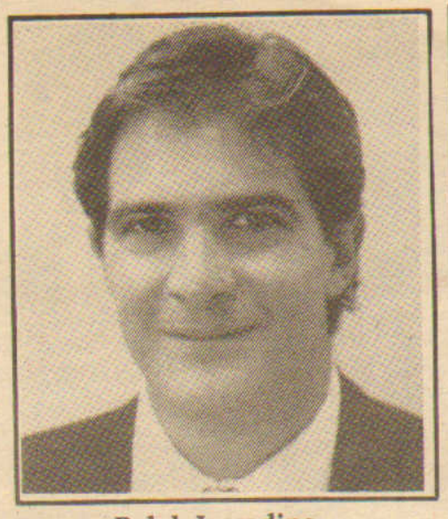
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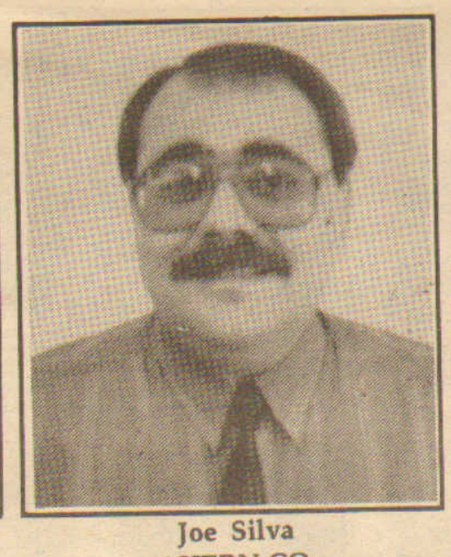
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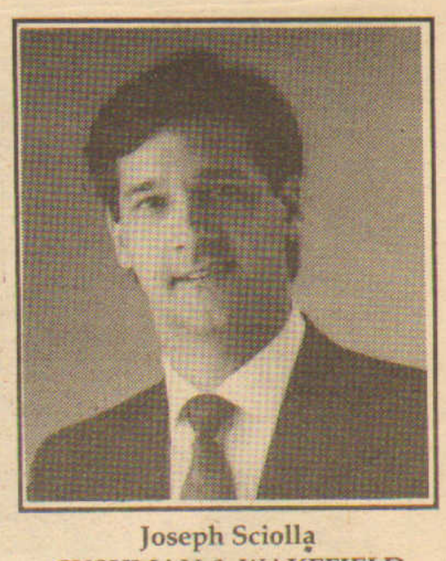
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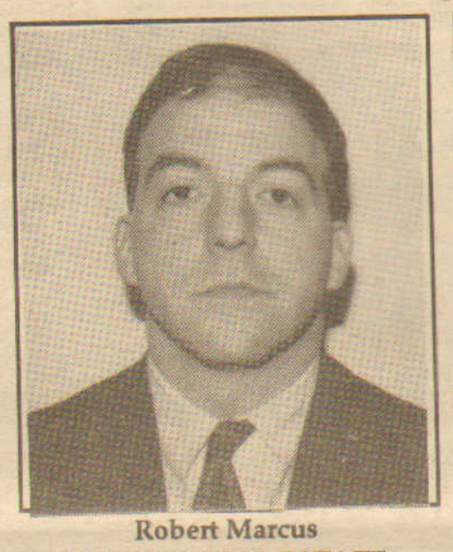
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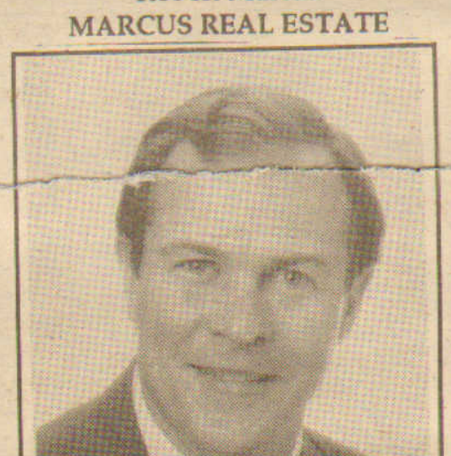
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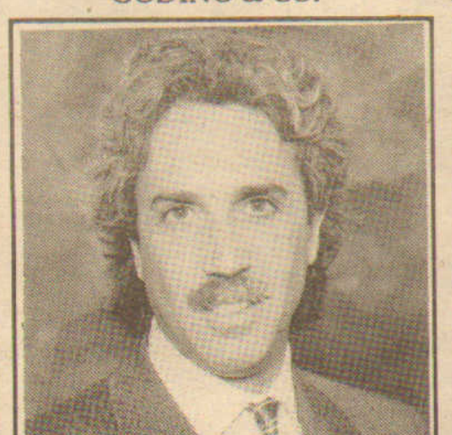
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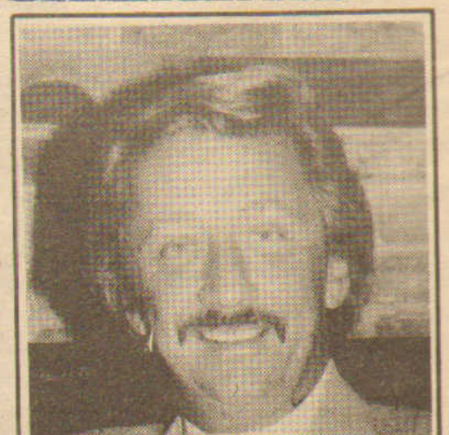
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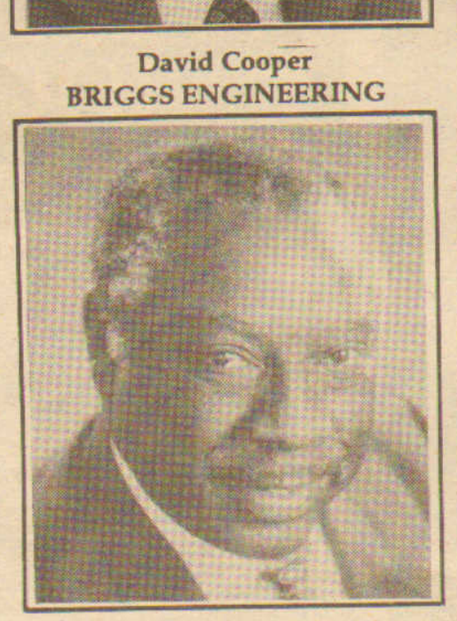
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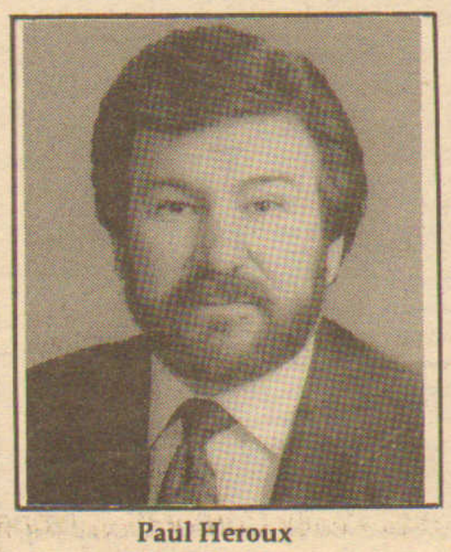
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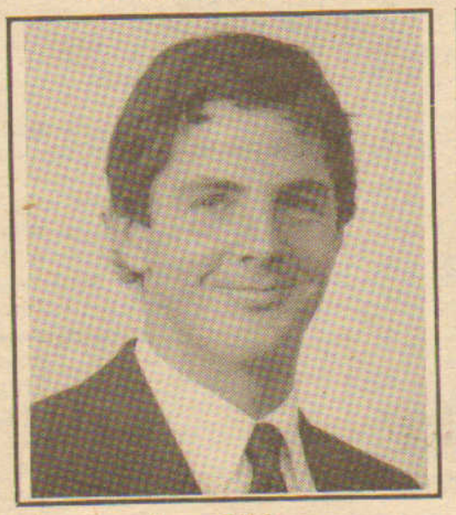
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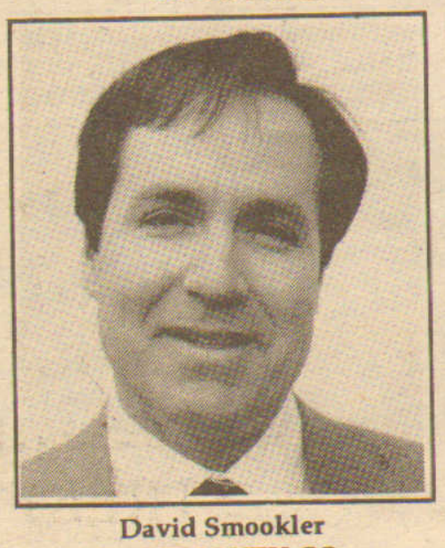
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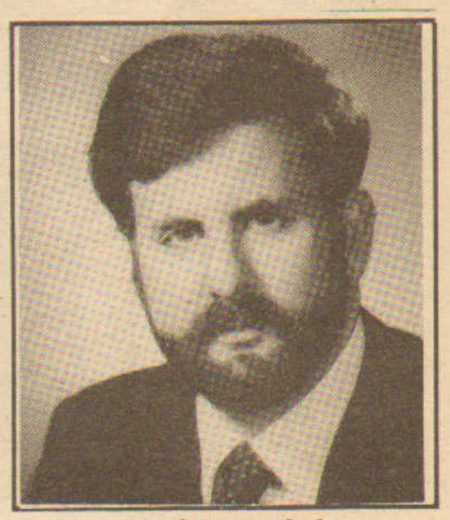
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