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Butler and St. John of Cushman & Wakefield arrange \$129.5 million sale of Dexter Park

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Cushman & Wakefield of Mass., Inc. (C&W) completed the sale of Dexter Park, a 409-unit apartment community located at 175 Freeman St. At a purchase price of \$129.5 million, the property represents one of the largest multi-family sale in the country so far in 2009. UBS Global Asset Management advised the funding. C&W's capital markets group including Simon Butler and Biria St. John exclusively represented the seller and procured the buyer, The Hamilton Co.

Dexter Park is located just west of downtown Boston and minutes from Longwood Medical area. The access to public transportation and the close proximity to downtown Boston, the Back Bay and area's numerous dining and entertainment options make Dexter Park a true urban infill experience. These offerings are bolstered by convenient retail amenities in the area, including Star Market, Whole Foods Market, Starbucks, Stop & Shop and Trader Joe's. The property is also three blocks from Boston University's campus.

Dexter Park consists of one 9-story high-rise concrete building built in 1974. The community has been meticulously maintained and improved through a comprehensive upgrade program focused on the mechanical systems, hallways, elevators, business center, fitness center, and clothing care facility. It has also benefited from the addition of a media/theatre center and children's activity room over the past three years.

The unit mix is composed of 111 one-bedroom; 210 two-bedroom, one and one-half baths; 17 two-bedroom, two-baths; and 71 three-bedroom, one and one-half bath apartments. Apartments feature fully applianced kitchens with gas range, raised panel white thermofoil cabinets, dishwashers, disposals and microwaves, individually controlled A/C, parquet or carpeted flooring, walk-in closets, ceramic tile baths, balconies (most units) and views of Boston, Cambridge or the surrounding neighborhood.

Cushman & Wakefield is the world's largest privately held real estate services firm. Founded in 1917, the firm has 189 offices in 57 countries around the globe, and 11,000+ talented professionals. Cushman & Wakefield delivers integrated solutions by actively advising, implementing and managing on behalf of landlords, tenants, and investors through every stage of the real estate process. These solutions include helping clients to buy, sell, finance, lease, and manage assets. C&W also provides valuation advice, strategic planning and research, portfolio analysis, and site selection and space location assistance, among many other advisory services. For the New England area, Cushman & Wakefield maintains offices in Boston, Massachusetts; Manchester, New Hampshire; and Hartford and Stamford, Connecticut;. To find out more about Cushman & Wakefield, please call 617.330.6966, or visit the firm's Web site at www.cushmanwakefield.com.

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