



nerelj

Weissman of Boston Realty Advisors sells two Beacon Hill buildings for \$4.8 million

January 13, 2011 - Spotlights

According to Boston Realty Advisors (BRA), two buildings in Boston's Beacon Hill have officially sold to The Mount Vernon Company as of December 28, 2010. Boston Realty Advisors was retained to sell both buildings at 86 Charles St. and 120 Charles St. in September 2010. The 86 Charles St. property consists of 12 residential units and four tandem parking spaces while the 120 Charles St. property includes eight residential units, in which two units have been combined to make one retail unit.

Although the call for offers received over 10 bids, the Mount Vernon Company was selected by the sellers because their purchasing terms were the most aggressive and they had the ability to close in 2010. The selling price was \$4.8 million or \$464 per s/f.

"During the buyer selection process, Boston Realty Advisors assured the sellers that The Mount Vernon Company had an excellent reputation for closing," said Jason Weissman, principal and founder of Boston Realty Advisors. "We had complete confidence that the deal would close when we received the offer from Bruce Percelay of The Mount Vernon Company."

"They were thorough, responsive and instrumental in getting the transaction over the goal line," said Bruce Percelay, president and CEO of The Mount Vernon Company, about Weissman and Boston Realty Advisors.

"The investment sales market in 2011 will show a growing amount of investment sales transactions, as property owners see that there is robust activity and demand, while values for certain assets may exceed peak pricing of 2007," said Jason Weissman.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540