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Mitchell of Rader Properties, Inc. brokers \$7.463 million sale of Blue Hills Medical Center

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Rader Properties, Inc. completed the sale of 340 Wood Rd., also known as the Blue Hills Medical Center, for \$7.463 million. The 48,000 s/f medical office building was sold to IG Blue Hills, LLC.

Blue Hills Medical Center is located at the interchanges of Rtes. 128/I-93 and Rte. 3. Built in 1982 for Blue Cross/Blue Shield, the building was converted to a multi-tenant medical office facility. Current tenants include South Shore Hospital, Milton Pediatrics, Boston Brace, Blue Hill Medical Associates and others.

David Mitchell of Rader Properties, who represented the seller and procured the buyer, said, "340 Wood Rd.'s 128 location, high-quality construction and tenant mix represented an attractive investment opportunity. The South Shore's medical office market is extremely tight; and with limited new construction forecasted, this type of building will continue to attract tenants and increase in value."

The building is in very good condition which will be improved with the buyer's upgrading of the HVAC system, parking lot and building signage.

The sale price for this building at \$7.463 million, according to Mitchell, was an indication of the building's strong tenant mix and its Rte. 128 visibility.

Rader Properties is a full-service, commercial real estate firm providing brokerage, consulting and property management services.

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