



CELEBRATING  
55 YEARS

# nerej

## **Price forms Legacy Real Estate Ventures at 318 Bear Hill, Waltham**

January 09, 2008 - Front Section

According to Michael Price, the formation of Legacy Real Estate Ventures, LLC, a real estate acquisition company, has been completed. Price was formerly the president of Eastport Real Estate Services where he will continue to be a principal of the firm as well as oversee the asset management of Eastport owned properties.

Legacy will be wholly owned by Price allowing him to spend the majority of his time strictly on acquisitions. The firm intends to follow an investment model similar to the one he implemented at Eastport, purchasing multi-tenant office, medical, industrial and retail properties primarily with private equity. The typical transaction size is in the \$5 to \$10 million range. The new entity provides an opportunity to work with joint venture partners. Legacy is already evaluating two retail properties in a joint venture with an experienced local retail company. Higher risk re-development projects will also be considered by Legacy.

Legacy will be located in Waltham at 318 Bear Hill Rd., Price's first acquisition through Eastport 12 years ago.

Price, a resident of Wayland, is a graduate of Middlebury College. He sits on the board of directors of the BoSox Club and is also a member of the Roxbury Latin School Alumni Council and recently formed RL Real Estate Round Table. He is a five time Pan Mass Rider and active in the Wayland Boosters Club.

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