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Gibbons of ABG Realty represents Somerglen LP in \$2 million sale of 130 Broadway

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Bernard Gibbons of ABG Realty represented the seller, Somerglen LP, in the transaction of 130 Broadway. The building was sold to PSG Framing out of Boston earlier this month at the price of \$2 million.

130 Broadway boasts 40,000 s/f of land improved by 20,000 s/f of commercial warehouse/retail space. 10,000 s/f of warehouse space located in the rear of the building will be converted into a light manufacturing facility. The 10,000 s/f of space in the front of the building (facing Broadway) will be converted into street level retail space.

The extensive renovations underway at 130 Broadway offer an opportunity for retailers to take part in the city's latest revitalization project. Scheduled for completion in August 2011, a \$7 million streetscape renovation project is taking place along Broadway in order to shape it into a more pedestrian friendly, transit-oriented street; promoting walking, biking and gathering along the city's central business corridor.

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