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Cushman & Wakefield completes \$5.568 million sale of 30 Mill Street development

June 30, 2011 - Front Section

Cushman & Wakefield completed the \$5.568 million sale of 30 Mill St., a 116-unit apartment community that is to be built at the site of the former Brigham's Ice Cream facility.

Cushman & Wakefield's capital markets group, including Simon Butler, Biria St. John, Michael Byrne and John McLaughlin, exclusively represented the seller, CSB Transaction LLC and procured the buyer, W.P. East Acquisitions, LLC, an affiliate of Wood Partners of Atlanta. Construction financing for the project is being provided by Cambridge Savings Bank.

30 Mill St. is a development site approved for the construction of 116 apartments. The site consists of a 3.9 acres, located in Arlington Center off of Mass. Ave. The property consists of an existing 85,000 s/f office and warehouse facility that is to be demolished to make way for the new five-story podium structure that is to be built. The development will also include a 3,500 s/f commercial building that will front on Mill St.

Also 15% of the apartments will be set aside to residents earning up to 70% of the area median income as defined by HUD.

The property's location allows for access to downtown Boston, and Rtes. 2, 2A, 3, I-93 and I-95. The property also has access to public transportation via the MBTA bus and train. In addition, the property has numerous retail amenities located in Arlington Center, along Mass. Ave. and in neighboring Cambridge. Local retail amenities include a Stop & Shop, Trader Joe's and Whole Foods.

One of the biggest selling features of the property is its frontage on the Minuteman Bikeway, which is an old rail line that has been converted to a walking, biking and running trail, connecting residents to Cambridge to the east and Lexington and Bedford to the west. It is one of the most heavily utilized rail-trails in the country.

About Cambridge Savings Bank

Cambridge Savings Bank is a full-service financial institution with \$2.2 billion in assets. As one of the oldest and largest community banks in Massachusetts, the Bank offers a full line of individual and business banking services and has 15 banking centers located in Cambridge, Acton, Arlington, Bedford, Belmont, Burlington, Concord, Lexington, Newton Centre and Watertown. Cambridge Savings provides a wide array of customized commercial real estate and business lending programs.

About Wood Partners

Wood Partners is a national real estate company that acquires, develops, constructs and property manages high density and mixed-use communities. Through quality construction, responsible land development and intelligent design, our communities reflect the aesthetic and social fabric of the

community and provide a luxurious living experience at a fair price. The company has been involved in the development of more than 36,000 homes with a combined value of more than \$4.5 billion nationwide. To learn more about Wood Partners, please visit our newly redesigned website at www.woodpartners.com.

About Cushman & Wakefield

Cushman & Wakefield is the world's largest privately held real estate services firm. Founded in 1917, the firm has 231 offices in 61 countries around the globe, and more than 13,000 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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