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Biette and Giunta of Grubb & Ellis represent Textile Building Trust in \$12.8 million sale

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Grubb & Ellis Company's investment group team led by Anthony Biette, vice president, and Philip Giunta, executive vice president, represented Textile Building Trust in the sale of 99 Chauncy St. Synergy Investment & Development purchased the 96,000 s/f building in the Downtown Crossing district for \$12.8 million.

Mike Edward, managing director and executive vice president of Grubb & Ellis, has a long relationship with Textile Building Trust and said, "In its 66 years in downtown Boston, 99 Chauncy St. has had a long history of sustained occupancy, making it an attractive investment for clients seeking long-term, stable cash flow. Adding to its attractiveness, the property is located in an area with amenities to suit nearly everyone."

The 11-story building was 90% occupied at the time of sale to multiple tenants, including the Department of Public Health and Miller Dyer Spears Inc. The property was originally constructed in 1935 and is within a few blocks of the MBTA's Red, Orange and Green lines. It's also located near the Boston Common, Freedom Trail, Chinatown, Modern Theatre, Paramount Theatre and Hyatt Regency Boston.

The buyer represented itself in the transaction.

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