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KS Partners, LLC acquires 33 Boston Post Rd. for \$8.15 million - Avidia Bank provides financing

November 03, 2011 - Front Section

KS Partners, LLC has acquired 33 Boston Post Rd. The purchase price was \$8.15 million. Avidia Bank, a community bank based in Hudson, provided the acquisition financing and a funding facility for future capital improvements and leasing costs. The property was last purchased in 2000 for \$12 million.

33 Boston Post Rd. is a well located 6-story, 113,050 s/f office property. It is considered one of the premium multi-tenant office buildings in the 495 west market. The property is located at the intersection of I-495 and Rte. 20 (Boston Post Rd.), 30 miles west of Boston.

As part of the purchase strategy, KS will undertake a capital improvement plan that will focus on improving the on-site amenities and the building common areas.

The building is currently populated with a diverse tenant base totaling 18 tenants and an occupancy rate of 70%. KS is currently working on several lease transactions, which could bring the property's occupancy into the 85% range. Some of the building's larger tenants include; ECC, BayPath, Forefield and Law Offices of Gary H. Kreppel.

Saul Ewing, LLP advised KS Partners and Rappaport, Aserkoff & Gelles advised the seller in connection with the transaction. RBJ and Eastdil acted as the brokers for the transaction. The financing was brokered by Shawn Herlihy of Goedecke & Co.

KS Partners, LLC., a real estate investment & development company, owns and operates commercial property located in the northeastern United States. With offices in New York and Massachusetts, the KS Partners' approach is to utilize the vast real estate experience of its management team in developing, operating, and maintaining properties while leveraging local knowledge and relationships to help create value in all of their investments. For more information, please visit www.kspartnersllc.com.

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