



nerej

Cushman & Wakfield brokers \$41.8 million sale of Hawthorne Commons

January 05, 2012 - Owners Developers & Managers

Cushman & Wakefield (C&W) completed the \$41.8 million sale of Hawthorne Commons, a 240-unit, 100% market rate class A garden style apartment community.

C&W's capital markets group, including Simon Butler, Biria St. John, Michael Byrne and John McLaughlin, exclusively represented the seller, SAF Hawthorne Commons LLC, and procured the buyer, MIREF Hawthorne Commons, LLC.

Hawthorne Commons located seventeen miles north of Boston in close proximity to I-95/Rte. 128. The community is situated just off Highland Ave. (Rte. 107) less than 5 miles from the I-95/Rte. 128 interchange. The property has access to the MBTA Commuter Rail at Salem Station (2 miles from the property) and Swampscott Station (3 miles from the property), providing convenient access to Boston's North Station in less than 35 minutes. The 1.7 million s/f North Shore Mall is also located less than 5 miles to the north at the junction of Rtes. 114 and 128, with 120 specialty shops, 3 major department stores, a food court and numerous restaurants.

The community is situated on two parcels of land totaling 11 acres and consists of 9 three-story garden-style apartment buildings. The unit mix includes 116 (51%) one-bedroom apartments and 112 (49%) two-bedroom apartments. The property features fully applanced kitchens including breakfast bars & white-on-white Whirlpool appliances, full-size in unit washer/dryers, gas fireplaces in select units, central A/C and cathedral or tray ceilings in select units. Property amenities include a state-of-the-art fitness center, swimming pool, clubhouse with fireside lounge and flat screen TV and garage parking.

* * *

About Cushman & Wakefield

Cushman & Wakefield is the world's largest privately-held commercial real estate services firm. Founded in 1917, it has 235 offices in 60 countries and more than 13,000 employees. The firm represents a diverse customer base ranging from small businesses to Fortune 500 companies. It offers a complete range of services within five primary disciplines: Transaction Services, including tenant and landlord representation in office, industrial and retail real estate; Capital Markets, including property sales, investment management, investment banking, debt and equity financing; Corporate Occupier & Investor Services, including integrated real estate strategies for large corporations and property owners; Consulting Services, including business and real estate consulting; and Valuation & Advisory, including appraisals, highest and best use analysis, dispute resolution and litigation support, along with specialized expertise in various industry sectors. A

recognized leader in global real estate research, the firm publishes a broad array of proprietary reports available on its online Knowledge Center at www.cushmanwakefield.com.

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