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Abbey Road Back Bay, LLC sells 131 Newbury Street and 569 Boylston Street for \$12 million

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Abbey Road Back Bay, LLC, an entity formed and managed by Abbey Road Advisors, completed the sale of two Boston buildings at 131 Newbury St. and 569 Boylston St. to Raj Dhanda, a developer and investor with a portfolio of local properties. Sale of both properties totaled over \$12 million.

"The acquisition of these two properties complements my portfolio of urban properties, a collection to be appreciated in terms similar to gem stones," said Dhanda. "Like fine jewels, each property exhibits its own unique qualities and innate value."

In addition to owning a portfolio of properties in Brookline, the Back Bay and Cambridge, Dhanda is the founder and owner of Neena's Lighting, a company that now operates four designer lighting showrooms in and around the city. Among his real estate holdings is an all-glass contemporary building in Harvard Sq., Cambridge, now under construction, the first new building in that location since 1992.

131 Newbury St. and 569 Boylston St. are both located on the block between Clarendon and Dartmouth Sts. in the Back Bay section of the city. Their combined square footage of 13,350 s/f is divided between six apartment units and two retail spaces at 131 Newbury St. and two retail spaces at 569 Boylston Street. Abbey Road Advisors purchased both buildings in May, 2008, making significant improvements to six apartments and re-leasing the commercial spaces to the current roster of tenants which includes Winston Flowers and Levi's Only at 131 Newbury St. and Boloco and La Dolce Vita Salon and Day Spa at 569 Boylston St.

The properties were marketed with the assistance of Geoff Millard, leader of the retail properties team at Cushman & Wakefield.

The recently opened Boloco restaurant and store at 560 Boylston St. is proving to be the busiest store in Boloco's nineteen store chain, and the Levi's Only and Winston Flowers stores at 131 Newbury St. are the flagship stores for their respective companies. Winston Flowers has six stores in the city, and Levi's Only serves to market the national brand selling Levi's Jeans exclusively.

Abbey Road Advisors, a private real estate investment company with a property portfolio of approximately 1.1 million square feet and gross value of over \$260 million, is dedicated to providing high-quality, risk-adjusted returns for investors. In its eight years of operation, the company has combined the fundamentals of outstanding location selection, active asset management, and good tenant relations with key areas relevant to the real estate investment process: acquisition through disciplined, comprehensive due diligence, company involvement in all aspects of property ownership, and consistent monitoring of market conditions in order to capitalize on a well-reasoned exit strategy. The diverse leadership team combines an entrepreneurial spirit with years of in-depth knowledge of leading commercial real estate markets throughout the Northeast.

