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## **Hayes & Sherry, a Cushman & Wakefield Alliance member sells 57,000 s/f to Hecht Development from StanCorp Mortgage**

February 09, 2012 - Rhode Island

Ken Hecht of Hecht Development has purchased 95 Chestnut St. from StanCorp Mortgage. The 57,000 s/f historic brick building is located in the new Knowledge District.

Hecht Dev. plans major renovations to the property including new windows and HVAC systems. The building features exposed mill construction, perimeter finishes with brick walls, exposed wood beams and plank ceilings with wooden floors and large windows.

Located on the site of the former Rte. 195 land, the property is positioned to attract new and existing companies to the Knowledge District. Hecht represents one of the first investors from outside R.I. to invest in the Knowledge-based District since the Rte.195 highway was demolished. Floor plates are 9,600 s/f with some floors already divided into smaller suites. Some parking exists on-site with additional parking available within walking distance. The property is located next to the Johnson & Wales University campus, near Brown University's new Warren Alpert Medical School, Lifespan Facilities and Care New England Facilities. Hecht will market the property to office and retail tenants with space available for lease which can be subdivided.

Karl Sherry and Matt Fair of Hayes & Sherry, a Cushman & Wakefield Alliance member, brokered the transaction for StanCorp Mortgage. Hecht will retain Hayes & Sherry to handle the leasing of the property.

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