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CBRE/New England brokers sale of 300 First Avenue for \$9.4 million

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The Boston office of CBRE/New England's capital markets team, in conjunction with CBRE/NE's suburban leasing team, completed the sale of 300 First Ave. 300 First Ave. is an 80,000 s/f, long-term owner-occupied building with unparalleled Rte. 128/I-95 frontage.

CBRE/NE's Chris Angelone, Matt Pullen and Robert Kinlin represented the seller, 300 Realty Trust, and procured the buyer, an affiliate of Intrum Corp. CBRE/NE has also been retained as the exclusive leasing agent for the asset. The transaction closed for \$9.4 million.

"We are pleased to have represented 300 Realty Trust in the sale of 300 First Avenue," said Angelone. "Intrum Corp. took advantage of this unique opportunity to transform 300 First Ave. and maximize the potential of its irreplaceable location."

"Intrum Corp. has an extensive capital improvement campaign planned for 300 First Ave., repositioning the asset as the premier class A office building in the Newton/Needham submarket," said Kinlin. "Improvements include new lobbies, restrooms, common areas and glass exterior building entries."

Situated within a well-established office park and adjacent to Rte. 128/I-95, 300 First Ave. boasts unprecedented Rte. 128 frontage/visibility, access to the area's major thoroughfares in addition to some of Boston's finest residential communities, and structured parking.

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