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Jamieson, Smith, Dickason and O'Neal of Jones Lang LaSalle handle \$2.85 million sale

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Jones Lang LaSalle's (JLL) investment sales team has executed the sale of 70 Hawes Way, two separate office and industrial buildings. The fully leased buildings totaling 25,254 s/f on a 4.5 acre site immediately off Rte. 24 were sold by South Shore Development Trust to Legacy Hawes, LLC, an entity controlled by Legacy Real Estate Ventures, LLC. This is Legacy Real Estate's ninth purchase over their four year existence. The sale price was \$2.85 million.

The JLL team representing the seller and procuring the buyer was: managing directors Scott Jamieson and Michael Smith, assistant vice president Brandon Dickason and associate Courtney O'Neal.

Financing was provided by Cambridge Savings Bank. The property will be managed by Eastport Real Estate Services.

"We almost took a pass on this asset until Scott and his team articulated the benefits," said Michael Price, principal of Legacy Real Estate. "Great location and access, a solid credit tenant, and strong redevelopment potential were key to our moving forward on this deal."

The property at 70 Hawes Way is comprised of a 10,854 s/f two-story office building and a 14,400 s/f industrial facility that are 100% occupied by J.C. Higgins, a division of EMCOR. The buildings are adjacent to The Shoppes at Paige Pointe, a newly constructed retail center that includes Target, TGI Friday's, and LA Fitness.

"South Shore Development Trust has been a long-time owner of these exceptionally well located buildings," Jamieson said. "This is a prototypical investment for Legacy Real Estate Ventures, providing solid cash flow and value-creation potential."

About Legacy Real Estate Ventures, LLC

Based in Waltham, Legacy Real Estate Ventures has been in operation for four years. During that time they have purchased nine properties with a value exceeding \$30 million. Legacy's focus is on acquiring office, flex and medical buildings in the \$2-\$7 million range.

About Jones Lang LaSalle

Jones Lang LaSalle is a financial and professional services firm specializing in real estate. The firm offers integrated services delivered by expert teams worldwide to clients seeking increased value by owning, occupying or investing in real estate. With 2011 global revenue of \$3.6 billion, Jones Lang LaSalle serves clients in 70 countries from more than 1,000 locations worldwide, including 200 corporate offices. The firm is an industry leader in property and corporate facility management services, with a portfolio of approximately 2.1 billion s/f worldwide. LaSalle Investment Management, the company's investment management business, is one of the world's largest and most diverse in real estate with \$47.7 billion of assets under management.