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Sower and Weissman of Boston Realty Advisors broker \$13.6 million sale

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Boston Realty Advisors (BRA), has sold 83 unit apartment complex for \$13.6 million. The buildings are located at 74-86 Brainerd Rd. BRA represented the seller, Boston Brainerd Mass Limited Partnership; the buyer, The Mount Vernon Co., was self-represented.

The BRA team of Christopher Sower and Jason Weissman, handled the sale. First Republic Bank provided the long-term financing.

Sower, managing director and partner at BRA, said, "The Mount Vernon Co. is among the largest privately held apartment owners in Massachusetts and is on a dramatic growth trajectory, having completed nearly \$120 million in transactions in the last twelve months. Boston Realty Advisors has been excited to play a major role in Mount Vernon's aggressive acquisition and disposition program."

The Mount Vernon Company owns not only the adjacent parcel but seven other properties in this neighborhood making this a logical acquisition. Bruce Percelay, chairman of The Mount Vernon Co., said, "We have very exciting plans to transform this neighborhood and will be announcing our master plan in the near future." According to Jay Bisognano, acquisitions director for the company, "We have completed our immediate purchases in the neighborhood and are now focusing on their redevelopment."

BRA has also sold 20 units in Boston's Back Bay. The building is currently run as a guest house. BRA represented the seller, 463 Beacon Street Realty Trust; the buyer, Wenhua Jiang, was self-represented.

Sower and Weissman handled the sale. Brookline Bank provided the long-term financing.

463 Beacon St. consists of a parcel totaling 2,800 s/f improved by a 23.6 ft by 55.3 ft brownstone style building that is currently being operated as a guest house.

The property is currently utilized as a lodging house offering nightly or weekly rentals and it consists of 20 units.

"463 Beacon St. has some impressive architectural detail," said Sower. "After a spirited bidding process, Jiang finally was awarded the deal." Weissman said, "Our multifamily investment team was excited to sell this prestigious asset."

About Boston Realty Advisors

Founded in 2001 by Weissman, Boston Realty Advisors operates a full-service commercial brokerage platform. BRA specializes in selling investment properties throughout New England. The firm's mission is to fill a void in the lack of creative and aggressive marketing within the commercial real estate industry.