



nerej

Colliers International gains momentum in urban retail sector

June 21, 2012 - Retail

Colliers International's (Colliers) Boston-based investment sales team has recently closed two premier retail properties and put a third under agreement. These fully-leased, core assets are in high-demand, urban locations which are prized by investors for their exceptional long-term value potential.

"We made a strategic decision to focus on urban retail which we feel is underserved by most real estate investment advisors," said Colliers executive vice president and managing partner Lisa Campoli. "We are able to deliver top-tier service to our seller clients by leveraging our global Colliers International platform to find buyers seeking retail properties in Boston's globally renowned retail districts. We continue to maximize value by leveraging pent-up investor demand and our unparalleled expertise on the ground."

Located in Boston's Back Bay, 727-731 Boylston St. is a retail asset leased in its entirety to Uno Chicago Grill (formerly Pizzeria Uno) and situated between Exeter and Fairfield Streets. Linear Retail Properties, LLC of Burlington, Mass. purchased the condominium unit for \$4.925 million.

161-171 Huron Ave. in Cambridge is a boutique retail property one-half mile west of Harvard Square at the corner of Huron and Concord Avenue. The property is 100% leased to four tenants including Coldwell Banker and Hi-Rise Bakery. RCG of Cambridge purchased the property for \$4.150 million.

Additionally, the Colliers team recently reached agreement with a regional firm to purchase 85 and 107 First St. in the technology mecca of East Cambridge, adjacent to the CambridgeSide Galleria and home to six retail tenants.

Colliers vice president Nicholas Herz led the sales effort and states, "Linear and RCG are savvy retail buyers who recognize the trade areas' exceptional demographics. The Back Bay and Cambridge enjoy accelerating leasing fundamentals with very strong potential for rent growth. Both groups stepped up to the plate and delivered."

In addition to Campoli and Herz, the Colliers Boston-based investment sales team includes Gail McDonough, Katie Davenport and Ann Kerwin.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540