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## **The Davis Companies acquires two properties totaling 1.1 million s/f for \$25.25 million**

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The Davis Companies has acquired, on behalf of one of its affiliated funds, 100 Rustcraft Rd. in Dedham, and 150 Blackstone River Rd in Worcester. According to public record, 100 Rustcraft Rd. was purchased for \$21 million and 150 Blackstone River Rd. was purchased for \$4.25 million.

100 Rustcraft Rd. is a 493,000 s/f complex with a combination of high-bay warehouse and single-story office/R&D space. The property is currently 59% leased. Major tenants include The American Red Cross, Bank of America and Beth Israel Deaconess Medical Center. The Davis Cos. plans to invest significant capital into the property to improve and lease-up the remaining vacancy at the property.

150 Blackstone River Rd. is a pre-war, single-story, 612,000 s/f building. The property is 48% leased.

"We have been targeting opportunities to acquire well located properties in Greater Boston, which are underperforming. We acquired the properties well below replacement cost, and our plan is to undertake a capital improvement program to reposition and lease-up the vacant space at highly attractive rental rates," said Jonathan Davis, CEO of Davis Cos.

The Davis Cos., a real estate investment, development and management firm based in Boston, Massachusetts, was founded in 1976. On behalf of their clients, they have invested in approximately 140 properties representing over \$2.5 billion in gross asset value, and have acquired approximately \$550 million of commercial loans and real estate securities. Today, The Davis Cos., together with its affiliates, owns and manages a real estate portfolio of approximately 10 million s/f and is an active investor in real estate equity, debt, and fixed-income real estate securities.

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