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The Simon Companies selected by Greenspan Realty Corp. to provide asset services

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The Simon Companies has been selected by Greenspan Realty Corp. to provide its proprietary menu of asset optimization services for The Adams Building, a 35,000 s/f mixed-use building.

Services for the retail and office property at 356-380 Granite Ave. will include property management, leasing and accounting, as well as developing and executing a long-term capital improvement strategy for the property.

Located near I-93, The Adams Building's highly trafficked tenant roster includes Bruegger's Bagels, Fitness Unlimited and Kumon Learning Center, as well as several local, service-oriented businesses. The property is 96% leased, with a single office suite currently available.

Greenspan Realty chose Simon because of the cost-effective, personalized attention and customer service that Simon management delivers to mid-sized property owners, an often overlooked segment of the real estate market.

"We are very pleased to be involved with this asset on behalf of Greenspan Realty Corporation," said Randall Goldstein, vice president and director of fiduciary properties at Simon. "Our business and staffing model allows us to manage middle-market properties more efficiently, and with more enthusiasm, than the larger property management firms. We will save Greenspan 20% on management and leasing fees and reduce building personnel expenses by at least 50% while improving service to Greenspan Realty and The Adams Building tenants."

The Simon Companies is a professional developer, owner and manager of commercial and multifamily real estate, as well as a provider of real estate asset-optimization services. Founded in 1966 and based in Braintree, Mass., the award-winning company, which also offers construction-management services, has developed, owned and managed numerous commercial buildings and more than 4,000 multifamily units in Massachusetts, Rhode Island and New Hampshire during its 45-year history.

The Simon Companies takes a comprehensive, inclusive and proactive approach to its client relationships, offering a suite of value-added capabilities and flexible approaches targeted toward enhancing the value and sustainability of its strategic partners' asset portfolios.

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