



# nerej

## **Richards Barry Joyce & Partners brokers two building sales totaling \$15.8 million**

May 02, 2013 - Front Section

Richards Barry Joyce & Partners, LLC's (RBJ&P) capital markets team brokered two building sales totaling \$15.8 million - 15 Shattuck Rd. in Andover (92,700 s/f; \$12 million) and 5 Omni Way in Chelmsford, Mass. (131,000 s/f; \$3.8 million).

"The year is off to a solid start with capital markets activity across Greater Boston, and we're looking forward to it continuing," said Chris Skeffington, senior vice president, RBJ&P. "We were particularly energized by these two sales in the I-495 North submarket. Even though they are in the same area, they were very different processes, requiring different approaches."

In both transactions, the seller was represented by Skeffington and Roy Sandeman of RBJ&P's capital markets group, along with brokers John Wilson, Brian McKenzie and James Lipscomb.

At 15 Shattuck Rd. RBJ acted as the exclusive sales agent for Winthrop Realty Trust, selling the 92,700 s/f building to Carter Validus Mission Critical REIT, Inc. for \$12 million. The two-story building is a data center facility fully occupied by Windstream Corp.

At 5 Omni Way a joint venture of Griffith Properties and Echo Bridge Partners purchased the 131,000 s/f building for \$3.8 million, with RBJ acting as exclusive agent on behalf of the seller. The two-story office/flex building is currently undergoing extensive renovations. The building will soon feature a two-story glass atrium lobby, as well as modern façade upgrades, including an enhanced window line and significantly improved daylighting.

A new landscaping plan will maximize the property's visibility and enrich its appearance.

The new ownership has retained RBJ&P as the exclusive leasing agent for the building.

"With new, stable ownership and a comprehensive renovation plan underway, we have already begun fielding significant interest in 5 Omni Way," said McKenzie. "The building has a rich history of being home to world-class tenants and we see that trend resuming in the near term."

Richards Barry Joyce & Partners is a full service commercial real estate firm providing creative solutions for its client partners. The company's focused team approach offers clients a competitive advantage in solving their local, national, and international real estate challenges. Richards Barry Joyce & Partners' unique platform offers a full range of real estate advisory services including market analysis, capital markets solutions, financial analysis, corporate services, portfolio review, and consulting services.

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