



CELEBRATING
55 YEARS

nerej

d'Hemecourt, Sower and Weissman of Boston Realty Advisors retained to sell 171 Newbury Street, Boston

June 20, 2013 - Front Section

Boston Realty Advisors (BRA) has been exclusively retained for the sale of a retail asset in the city's Back bay - 171 Newbury St.

171 Newbury St. totals 8,529 s/f and it is positioned on Newbury St. between Dartmouth and Exeter Sts. Situated in the city's top retail and restaurant destination, 171 Newbury is in the epicenter of the city's Back Bay.

The investment sales team of Michael d'Hemecourt, Christopher Sower and Jason Weissman of BRA will be handling the sale.

The asset has been family-owned since 1979 and has been occupied by Pucker Gallery, since 1967. Providing immediate stability to the six-level building, the Pucker Gallery will execute a three-year sale-leaseback encompassing five floors. Bringing the building to 100% occupancy, the 2,638 s/f flagship retail space will be anchored by apparel retailer, Clarks Shoes

171 Newbury St. offers an unprecedented opportunity to not only acquire some of the most highly sought-after retail space in the city but the potential to create significant upside through various redevelopment scenarios upon the expiration of the Pucker Gallery lease.

The combination of the ability to provide full-floor open layouts and convenient, vertical transportation provided by the existing elevator, the upper floors can house the full spectrum of uses: retail, office and residential.

BRA will be conducting tours over the coming weeks with a call-for-offers to follow. Information on the property can be located at www.171-newbury.com

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