



nerej

Boyarsky of D.A.B. Brokerage Services sells International Bicycle Center for \$3.2 million

June 27, 2013 - Retail

David Boyarsky, principal of D.A.B. Brokerage Services, a Newton-based commercial real estate brokerage firm, has sold International Bicycle Center located at 71 Needham St. to Bierbrier Development, Inc. - Needham Street Village Shops for \$3.2 million.

The subject property is situated on 27,475 s/f improved with a 19,552 s/f building. Boyarsky exclusively represented the seller, H & J Newton LLC and procured the buyer, Bierbrier Development, Inc. - Needham Street Village Shops in the sale of International Bicycle Center.

Boyarsky said he exclusively represented the buyer, Bierbrier Development, Inc. - Needham Street Village Shops in the assemblage and acquisition of the adjacent Skipjacks Restaurant and parking lot consisting of 31,400 s/f improved with a 7,680 s/f building in July 2012 for \$3.15 million.

According to Boyarsky, Bierbrier Development Inc. will develop a 19,200 s/f village retail development to be known as The Needham Street Village Shops. Needham St. has flourished as a retail corridor serving the needs of Newton and Needham residents and becoming a highly trafficked corridor for western suburban commuters with destinations in Newton and east of Boston. The Needham Street Village Shops promises to bring a design appeal that may lead the way for a transformation of the corridor into the type of shopping and pedestrian center that has been long sought by local planners and property owners alike.

Construction is anticipated to commence in the end of the 3rd quarter of this year with occupancy anticipated the first quarter of 2014.

D.A.B. Brokerage Services specializes in the acquisition, disposition and leasing of retail and multifamily properties on a local and regional level.

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