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Legacy Real Estate Ventures purchases 345 Boylston Street for \$2.926 million

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Legacy Real Estate Ventures has completed the purchase of 345 Boylston St. in the Chestnut Hill section of the city. The purchase price of this four story building, constructed in 1975, was \$2.926 million. The sale included a two story structured parking garage.

According to the city, the building consists of 18,600 s/f. The seller was the FPR Realty Trust. The ownership entity that has taken title to the property is Legacy Pearl, LLC. The building is now occupied by professional service companies. A series of improvements are planned for the property which currently has 2,750 s/f vacant. Boston Realty Advisors has been hired to lease the vacant space.

Financing for the transaction was provided by Eastern Bank and the selling brokers were Nick Herz and Andrew Kinlin of CBRE. The property will be managed by Eastport Real estate Services.

Legacy principal Michael Price said, "This property fits nicely into our portfolio. We have already initiated our value enhancement program and look forward to a long term hold on this asset."

Located across Rte. 9 from Atrium Center, which is currently being repositioned as medical office, and proximate to the revitalized retail project "The Street," The Chestnut Hill Mall and the newly constructed Chestnut Hill Sq., the property is in an excellent location.

Based in Waltham, Legacy was formed in 2008 and has purchased over \$50 million of assets throughout New England.

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