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Glaskin of Coldwell Banker Commercial brokers \$6.9 million sale

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Todd Glaskin of Coldwell Banker Commercial NRT and a sales associate affiliated with the Coldwell Banker residential brokerage office in Newton brokered the sale of the net-leased retail strip in the heart of Newton Center at 792 Beacon St., for \$6.9 million.

792 Beacon St. features over 6,000 s/f on the main retail level, as well as over 6,000 s/f of lower-level space with elevator access, high ceilings and great signage.

The building sits directly across from the municipal parking lot in Newton Center, across from Walgreens, Dunkin Donuts, JP Licks and other national and regional major tenants. It is also conveniently near the MBTA Green Line Newton Centre stop. The building's tenants include a high-profile Citibank location and a Miniluxe salon.

The seller was Academy Realty LLC, a corporation whose principals had owned the building for decades. The buyer was the Prower LLC, a local Newton-based investment corporation. Glaskin facilitated the transaction on behalf of the buyer, while Ted Chryssicas of Colliers International represented the seller.

"Net-leased retail opportunities in such a prime location in an affluent suburb located steps away from parking and public transportation are incredibly rare," said Glaskin, an investment property specialist. "Our knowledge of and nearly two decades of relationships with the strongest buyers in the Brookline, Newton and Greater Boston markets allowed us to immediately find an ideal match allowing the seller a quick, simplified closing with the exact specific terms he desired."

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