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Tito, Barroso and Becker of NAI Hunneman brokers \$20 million sale

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NAI Hunneman brokered the \$20 million sale of 44 School St., a 60,466 s/f class B office building located in downtown.

Executive vice president/principal Robert Tito, assisted by sales associate Gina Barroso and senior vice president Jeffrey Becker, represented the seller 44 School Street LLC, and procured the buyer Tisoped Corp., a N.Y. investor/developer.

"The buyer has been active in purchasing properties in Boston's core real estate markets, including the recent acquisition of the House of Blues building in the Fenway," said Tito. "44 School St. was not only an opportunity to continue their acquisition goals, but also to invest in what is undoubtedly one of the hottest commercial real estate sectors. The class B office market continues to see increased rental rates and declining vacancy, making this a solid investment. In addition, 44 School St. is strategically located within walking distance to many development projects including 45 Province Street Condominiums and Millennium Tower, which will only increase the property's future value."

Tito also added, "Tisoped presented ownership with an aggressive unsolicited "off-market" offer that made it almost impossible to refuse. This was a wonderful opportunity to work with these distinguished real estate professionals in orchestrating a win- win for all parties involved."

Located at the intersection of Province St., 42-52 School St. known as 44 School St. is situated in Downtown Crossing across from Old City Hall/Ruth's Chris Steakhouse and next door to the Omni Parker House, close to the Financial District. The building is 99% leased to a variety of office tenants with first floor retail. The property is easily accessible via the MBTA with the Red, Green, Orange and Commuter rail lines all within walking distance.

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