



# nerej

## **McLaughlin Investments, Inc. advises on \$6 million Davis Square buyout**

June 26, 2014 - Retail

McLaughlin Investments, Inc., has concluded the exclusive real estate consulting assignment for 257-261 Elm St., representing Paul Errico, of Consolidated Realty Trust, Somerville.

Real estate consulting services included; site inspection, municipal investigation, title review, environmental review, operational review, tenant lease analysis, market trending, DCF valuation modeling, finance options and settlement recommendations needed to complete an interfamily buyout.

257-261 Elm St. is located in the heart of Davis Square. It is the home to many national retailers and restaurants, including a number of local home grown brands, who desire an affluent trending presence. Davis Square is in close proximity to Harvard Square and Boston, and serviced by public transportation (the Red Line train and MBTA bus station). It is a favorite for students of Tufts University and young professionals looking to live in a cosmopolitan-dynamic environment.

The property was developed in 1926 and expanded in 1984, and has been owned and operated by The Errico Family for more 40 years. It consist of a 28,432 RSF, mixed-use, three-story building with an operational lower level, servicing retail tenants on the first floor and office above. Current tenants include The Diesel Caf  , Dragon Restaurant, Boston Sports Medicine, Errico Studio's and others.

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