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Reardon, Corkery and Borden of CBRE/New England sell 23,000 s/f industrial building

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CBRE/New England sold 95 Border St., a 23,000 s/f industrial building located on 1.32 acres. Sisson Realty Trust sold the property to Neighborhood of Affordable Housing (NOAH) for \$1.6 million.

CBRE/New England's Mark Reardon, executive vice president/partner, David Corkery, first vice president, and Jake Borden, vice president, represented the seller.

"We are pleased to have facilitated this transaction on behalf of Sisson Realty Trust," said Corkery. "NOAH's redevelopment plans for the site will completely revitalize East Boston's Maverick/Central triangle by creating a new urban neighborhood."

95 Border St. was previously an industrial site on the waterfront. The building was used as an office/industrial facility to assemble and manufacture iron products. The existing building consists of 23,000 s/f of space and the site has water views.

NOAH plans to redevelop the site into Coppersmith Village, a new transit-oriented residential community accommodating the diverse range of neighborhood needs. The project will take three years to finance and build. According to the NOAH website, "The proposed project is comprised of 56 rental apartments along Border St. with 3,000 s/f of ground floor retail space, planned for restaurant use." "On the Liverpool St. frontage there will be 15 townhomes for sale using a three-story format that ties into the typical triple-decker of East Boston. The housing at Coppersmith Village will be a mix of affordable and market rate units, both rental and ownership."

With the planned water taxi as well as being within walking distance to the MBTA Maverick Station on the Blue Line, the site will have access to downtown Boston, Government Center and the Financial District. The Financial District is comprised of 28 million s/f of office space and a supply of high-paying jobs. East Boston is a neighborhood with dining options and access to Logan International Airport as well as LoPresti Park and the East Boston Harborwalk.

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