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Mitchell and Rader of Rader Properties, Inc. handle \$6.75 million sale - sold by 30 Reservoir, LLC to Foxrock Reservoir Realty, LLC

September 18, 2014 - Front Section

Rader Properties, Inc. completed the \$6.75 million sale of 30 Reservoir Park Dr. This 35,250 s/f office building was sold by 30 Reservoir, LLC to Foxrock Reservoir Realty, LLC, an affiliate of Foxrock Properties.

David Mitchell, vice president of Rader Properties, and Jim Rader represented the seller and procured the buyer in this transaction.

30 Reservoir Park Dr. is located ½ mile from Rte. 3 at Exit 14. Built in 1993, as a single-tenant R & D facility, the property was sold to 30 Reservoir, LLC in 2009. Rader Properties repositioned the property as an office building and successfully secured South Shore Hospital's (SSH) Visiting Nurse operations for the entire building.

This building also serves as the offices for SSH's fundraising operations. The interior of the building was completely renovated for SSH including all new interior partitions, ceilings, lighting and carpeting plus new kitchen, conference room and restroom facilities. The renovations also included new perimeter windows, new roof-top HVAC units plus an expansion of the parking lot and site drainage system.

According to Jim Rader, president of Rader Properties, the building was basically brand new once renovations were completed. The combination of the long-term lease with SSH and the quality of the property with its close proximity to Rte. 3 made this an excellent long-term investment opportunity.

Rader Properties is a full-service commercial real estate management firm providing brokerage, consulting and property management services to clients throughout the South Shore and the Greater Boston area.

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