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O'Brien of Greater Boston Commercial Properties, Inc. represents Legacy Warrior, LLC in \$1.3 million sale

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Bret O'Brien of Greater Boston Commercial Properties, Inc. (GBCP) represented Legacy Warrior, LLC in its recent \$1.3 million sale of a portfolio of office condos at 260 Boston Post Rd. The sale consisted of eight of the nine units consisting of 7,090 s/f within this two story office building. The transaction represents the second time O'Brien has sold this portfolio of office condos, having completed the previous sale with Legacy Warrior's principal Michael Price in 2008 for \$1 million.

The buyer, Costas Pantazis, was represented by Casey Killam of RE/MAX Executive. The 7.6% cap rate and sale price of \$183 per s/f is just another example of how diminishing cap rates are driving prices upwards in a fiercely competitive seller's market. The key factors at play here are low interest rates and lack of inventory, but there is also a bold refreshing optimism.

Pantazis plans to retain the current management company, Eastport Real Estate, which has demonstrated its ability over the last six years to maintain the property in pristine condition.

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