



CELEBRATING
55 YEARS

nerej

Shields of The Realty Advisory, Inc. handles \$1.3 million sale of 29 Bassett Lane

December 04, 2014 - Front Section

John Shields, principal of The Realty Advisory, Inc. (TRA), a commercial real estate brokerage, development and consulting firm, has completed the sale of 29 Bassett Ln. The property is a 10,300 s/f first class office building with a partially finished lower level. The property closed on October 20, for a recorded price of \$1,322,500.

The seller was a partnership of 10 and 2 Trust, a private real estate trust, and Bassett Lane LLC. The buyer is New Bassett, LLC whose principals are planning upgrades to the property and will be filling any existing vacancies.

Shields, in pointing out some of the advantages of the property, said, "29 Bassett Ln. provides one of the few pure office locations in the central business area in downtown Hyannis. The larger floor plates provide an opportunity for larger tenants while allowing flexibility to accommodate the more typical 2-3,000 s/f office user. Further, the building's quality, steel and masonry, construction allow for greater flexibility of floorplans due to the limited number of structural walls. Lastly, while there is existing parking on the site, the property abuts and provides a landscaped walkway to the 100 space municipal parking lot on North St. and Bassett Ln. and is one block from Main St."

The Realty Advisory, Inc. will be the property manager and leasing agent and will work with ownership to achieve this mission.

Scott Guthrie, manager of the LLC, said, "For all the reasons Mr. Shields has outlined, we look forward to holding this property in our portfolio and maximizing the opportunity through extensive capital improvements, solid management and tenant satisfaction."

Headquartered in Centerville, Mass., TRA provides commercial real estate development, consulting and brokerage services for Southeastern New England. Founded in 1999, TRA is a professional, inventive company that delivers individual service, higher quality engagements and greater selective value to its clients, as well as consistent financial performance to its investors and partners.

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