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## **Smith, Jamieson and Dickason of Avison Young handle \$14.5 million sale**

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Avison Young completed the sale of Brigham Business Park, a three-building industrial and flex park. First Colony Development sold the building for \$14.5 million to an affiliate of Ivy Realty, a Greenwich, CT-based investment company.

The Avison Young team of Michael Smith, Scott Jamieson and Brandon Dickason worked with Jon Delli Priscoli, CEO of First Colony Development, in the strategic marketing and sale of the buildings. Brigham Business Park comprises 169,230 s/f of office, flex/R&D, industrial, warehouse, distribution and manufacturing space within three high-bay buildings at 19, 41 and 53 Brigham St. The park is presently leased to 31 tenants ranging in size from 1,500 s/f to 21,106 s/f. Occupants include AT&T, Carquest Auto Parts, Fastenal Co. and Ambri, Inc.

"The park generated a lot of interest, given its diverse mix of high-quality credit tenants and low vacancy," said Smith. "The greater Boston industrial and flex market has been a primary beneficiary of the surging economy in Massachusetts and has shown great strength in 2014."

In conjunction with the sale, Bill Sullivan, a vice president in Avison Young's Boston office, serves as the exclusive landlord representative for the park. Earlier this month, AT&T signed a 10-year, 21,106 s/f industrial lease at 19 Brigham St. The Stevens Group represented AT&T.

Ivy Realty is a fully integrated real estate operating company with over 5.7 million s/f of commercial property investments. The firm offers asset and property management, construction and leasing services in the Northeastern corridor of the U.S., including New York and New Jersey, and in Southeast Florida. The firm is headquartered in Greenwich, CT.

Avison Young is one of the world's fastest-growing commercial real estate services firms. Headquartered in Toronto, Canada, Avison Young is a collaborative, global firm owned and operated by its principals. Founded in 1978, the company comprises 1,700 real estate professionals in 62 offices, providing value-added, client-centric investment sales, leasing, advisory, management, financing and mortgage placement services to owners and occupiers of office, retail, industrial and multi-family properties.

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