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CBRE/New England completes sale of 20 Seyon Street, a mixed-use facility totaling 94,268 s/f, for \$11 million

February 05, 2015 - Front Section

CBRE/New England Capital Markets completed the sale of 20 Seyon St., a fully occupied mixed-use facility totaling 94,268 s/f, for \$11 million. Located on the border of Waltham and Watertown, 20 Seyon St. is occupied by the nationally recognized retailer Saks Fifth Avenue and Launch Trampoline Park, an entertainment venue founded by former Patriots player Ty Law.

Hilco Real Estate acquired the vacant building in late 2013 and initiated a highly successful capital improvement and lease up campaign with the assistance of CBRE/NE's industrial leasing team members Bob Gibson and Rachel Marks. After securing two new 10-year commitments from Saks and Launch Trampoline, Calare Properties acquired the stabilized asset from Hilco Real Estate. CBRE/NEs Chris Angelone, Bill Moylan, John Meador and Bruce Lusa represented Hilco Real Estate and procured the buyer, Calare Properties.

"We are pleased to have assisted both parties in this transaction" said Moylan. "Hilco improved the well-located asset in a short amount of time. The building offers exceptional long-term use and flexibility and we expect Calare Properties to benefit from the continued transformation of the surrounding Pleasant Street corridor."

20 Seyon St. is located adjacent to Cambridge and just six miles northwest of Boston. Surrounded by tremendous residential and retail growth along Pleasant St., the area provides excellent access to all major expressways in Eastern Massachusetts, including the Massachusetts Turnpike and Rtes. 128, 95, 93, 2, 16 and 20. Supporting the live/work/play atmosphere are numerous amenities including an eclectic mix of restaurants, shopping centers and parks. Major surrounding retail centers include the Arsenal Project; a 400,000 s/f enclosed shopping center anchored by Home Depot and Marshalls, and the Watertown Mall, a 260,000 s/f community center anchored by Target.

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