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Filippakos of Delta R.E. brokers \$12.6m sale

April 23, 2008 - Retail

Nick Filippakos of Delta Real Estate LLC negotiated the sale of Crossroads East located at 850-860-900-930 Straits Tpke.

The multi-tenanted retail/office complex is anchored by Bally's Total Fitness on one end, and UBS Financial Services on the other. It is located on 8.2 acres and is improved with four brick office/retail buildings that in total comprise 72,925 s/f.

The buyer, Anzaroot Acquisitions, LLC of N.J., purchased the property from CLPV, LLC on March 24th for \$12.6 million.

Filippakos was the sole broker involved and the sale took 14 months to be completed.

The seller and buyer with the assistance of Filippakos went through a major fine tuning and restructuring within the complex and the sale further involved a commercial defeasance by the seller.

Crossroads East is nearly 90% occupied.

Delta Real Estate, LLC has been retained as the exclusive leasing agent for the property with 6,367 s/f office and 1,947 s/f retail space now available.

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