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Legacy Real Estate Ventures sells 63 Pleasant Street to Fenwick Capital for \$3.7 million

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Legacy Real Estate Ventures completed the sale of 63 Pleasant St. for \$3.7 million. This 23,000 s/f brick structure was formerly St. Patrick's School, constructed in 1888 and fully renovated and expanded in 1998.

The property was purchased by Fenwick Capital, whose principal is Richard Herlihy. Leader Bank provided the acquisition financing.

The broker on the transaction was Brian Doherty of DTZ, selected due to their hands-on approach and successful recent sale of nearby Riverworks Innovation Center at 480 Pleasant St.

The building features high ceilings, exposed brick and beam and oversized windows, as well as abundant parking, all sought after features in today's leasing market. The building is occupied by a range of tenants including an engineering firm, a non-profit, a lawyer and medical offices.

While known to buy assets on a long-term hold basis, Legacy made the decision to sell after owning the property for only four years, given the strong interest and activity in the market and excellent return provided.

Based in Waltham, Legacy Real Estate Ventures owns a portfolio of multi-tenant office, medical and flex properties throughout the Northeast.

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