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McKenna and Pereira of Bowes Real Estate facilitate \$8.925 million sale

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According to Steve McKenna and Bowes Real Estate 375 & 385 Concord Ave. has been sold. These two multi-tenanted office buildings located in Belmont Center have been owned by the Manzelli Family for more than five decades and the properties were purchased by Tellier Properties of Belmont. McKenna and Erika Pereira of Bowes Real Estate brokered the sale between Manzelli Properties and Tellier Properties at the sale price of \$8.925 million.

Joseph Tellier and his son Scott were extremely happy to acquire the buildings and add them to their portfolio of properties in Belmont and surrounding towns. The acquisition solidifies the long-standing legacy and relationship the Tellier Family has in Belmont, and substantiates them as one of the premier commercial property owners in Belmont. The Tellier Family has been part of the Belmont community since the early 1900s and believe these properties will become the anchor of their commercial portfolio.

Attorney George Christodoulo represented Manzelli Properties and stated this was a good relationship from the beginning. Tellier Properties have a similar philosophy on how they maintain their properties and embody a strong relationship with all the tenants. Grace Donnelly, president of Manzelli Properties, managed the buildings for more than four decades and was a key element in the care of and quality of these buildings. The strength of the tenants and the quality of the buildings made this the perfect opportunity for Tellier Properties.

McKenna and Pereira brokered the sale between the parties and stated the process was very smooth, with both parties maintaining the highest respect for one another. McKenna has represented Manzelli Properties for years with the leasing of office space at 375 & 385 Concord Ave. which consists of 58,710 s/f of office space with 185 total parking spaces and 72,213 s/f of land.

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