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O'Brien of Greater Boston Commercial Properties completes two sales totaling \$8.575 million

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Bret O'Brien, president of Greater Boston Commercial Properties (GBCP), completed two investment sales in June totaling \$8.575 million. Both were multitenant buildings purchased by private investors with pricing based on the income provided by the current tenants.

In the first transaction GBCP represented the seller in a \$3.875 million sale at 661 Pleasant St., Norwood. O'Brien was the sole broker in the transaction also procuring the buyer Dingley Dell Estates, LLC. 661 Pleasant St. is 57,750 s/f on 3.5 acres, and was over 95% leased at the time of the sale. The building is occupied by eight tenants, half of which are office tenants on the second floor, and the balance of which occupy high bay flex space on the first floor.

The second transaction at 44 Bearfoot Rd. in Northborough, is a 45,000 s/f three story office building on 6.51 acres, sold for \$4.7 million. The building is the newest class A facility in the town, completed in 2001, and located off of I-290 just before the junction with I-495. This interchange offers all of the amenities surrounding the Solomon Pond Mall including shops, restaurants and hotels. O'Brien represented the buyer Solomon Pond Crossroads, LLC in this off market sale. The acquisition ended a search of off market properties by O'Brien, and was punctuated by a purchase price that was 90% of the value at which it was subsequently appraised.

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