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Avison Young facilitates \$2.9 million sale of 6 Merchant Street for Legacy Real Estate

July 30, 2015 - Front Section

Avison Young completed the sale of 6 Merchant St., a 30,300 s/f industrial/flex property. Legacy Real Estate Ventures has sold the building for \$2.9 million (\$97 per s/f) to Franchi Merchant Street, LLP.

Avison Young principals Michael Smith and Scott Jamieson, along with vice presidents Brandon Dickason and Bill Sullivan, worked with Michael Price, principal of Legacy Real Estate Ventures, on the sale of the building. Throughout the ownership period and sales transaction, Legacy was supported by Eastport Real Estate Service on the property management side - namely Mike Jaffee, who guided the process.

"Legacy held this property for seven years, and the Avison Young team identified the right timing and knew the market well enough to execute a sale that exceeded our projections," said Price.

"This was a terrific transaction supported by strong, active ownership, a quality local buyer and the overall strength of Boston's industrial/flex market," said Dickason. "We are pleased with the activity and end result, and look forward to working with Legacy on future deals."

Located on Rte. 1, minutes from Rte. 95, 6 Merchant St. is a single-story industrial/flex building that is 100% leased to six quality tenants. Nearby amenities include Patriot Place, a 1.3 million s/f development featuring shopping, dining and entertainment.

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New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540