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## **Chevron Partners purchases 260-262 Commonwealth Avenue from Bay State College for \$14 million**

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260-262 Commonwealth Avenue - Boston, MA

Boston, MA Chevron Partners, a privately-held and fully integrated real estate development, investment, asset and property management firm that specializes in acquiring, restoring and redeveloping boutique buildings in historic neighborhoods, has completed the acquisition of 260-262 Commonwealth Ave. from Bay State College for \$14 million.

The 1880 double brownstone will be restored and redeveloped into five residences joining Chevron's Maison brand as Maison Commonwealth. The property includes on-site parking for each residence.

A joint venture between Parisian developer Fulton and Bostonian Marcel Safar, this is Chevron Partners' second residential investment to develop preserved iconic properties under its Maison brand.

260-262 Commonwealth Avenue - Boston, MA

"Chevron's purchase of 260-262 Commonwealth Avenue affirms the success of our brand and our emphasis on true quality of construction as well as Boston's long awaited maturity as a luxury market, ready to join the world's most elegant cities," said Marcel Safar, founding partner of Chevron Partners. "Expanding the Maison portfolio of iconic properties demonstrates our continued commitment to Boston and aligns with our ultimate objective, which is to bring a new level of modern, European-style luxury living that is perfectly adapted for this historic American city."

Maison properties are distinguished by their European juxtaposition of modernity with preservation and reproduction of historical elegances. Chevron Partners has found an ideal home in the city to import from Paris, creating the perfect fusion of modern European interiors with incomparable American architecture. The firm is committed to using the finest and most innovative materials, which it sources exclusively throughout the world. Chevron's construction team has a passion for unsurpassed and uncompromising quality in craftsmanship; it is the essential element of timeless value in luxury.

Chevron Partners' first residential property - Maison Vernon - is located at 41 Mount Vernon St. in Beacon Hill. Offering seven residences with private terraces, the property established some of the highest per s/f prices seen in the city. High-end buyers turn to Maison properties and Chevron as the developer of choice for a new level of luxury in the city, previously reserved to Paris, London or New York.

Since 2014, Chevron Partners has acquired five singular buildings of architectural and historical significance to be redeveloped into fully restored and re-purposed boutique residences and commercial offices. In addition to 41 Mount Vernon and 260-262 Commonwealth, Chevrons' properties include 10 Winthrop Sq. in the Financial District, the Sears Crescent Building in

Government Center and 727 Massachusetts Ave. in Central Sq.

Chevron Partners is a privately-held and vertically integrated full service real estate development, investment, asset and property management firm with an affiliated design and construction management company. Chevron has a track record of successes that stems from the breadth of experience of its team, their interconnected understanding of the development process and their passion for building and managing exquisite real estate.

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