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Tito and Barroso of NAI Hunneman broker \$7.3 million sale

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Charlestown, MA NAI Hunneman brokered the \$7.3 million sale of 40 Warren St., a 40,000 s/f mixed-use building. 40 Warren St. in its current configuration has 79 garaged parking spaces on the first two floors and 13,126 s/f of office space on the third floor, which was previously used as Regus office space. The property is fully approved to add a 4th floor to the structure, adding 13,000 s/f of office space, as well as the conversion of 3,650 s/f of parking into coveted first floor retail.

Executive vice president Robert Tito and assistant vice president Gina Barroso represented the seller Nova Partners, LLC and procured the buyer DLJ Nominee, LLC.

Robert Tito, NAI Hunneman

Gina Barroso, NAI Hunneman

Hunneman Capital, led by executive vice president Andrew Kaeyer, placed the \$10.633 million acquisition and construction loan with Washington Trust Bank on behalf of DLJ Nominee.

Also, Hunneman Property Management was engaged to assist in the extensive due diligence, while the firm's Urban Advisory Group assisted with relevant market data and underwriting.

"Charlestown has seen a dramatic transformation within the past several years, with many recent developments and improvements," said Tito, who is also a resident of the area. The reemergence of the area can be clearly seen by the strong demand for office space, the quality of tenants moving into the area, and the competitive rates landlords are achieving in the market."

"40 Warren Street is a wonderful opportunity for DLJ Nominee, LLC, which we know they will do very well with. The project was very well received in the market and was a highly sought-after asset," said Tito. "This was a full Hunneman team approach that involved brokerage, finance, property management, and our Urban team's market knowledge. By providing all these services in-house, we were able to ensure a seamless transaction for both the Seller and Buyer."

40 Warren S. is surrounded by a wealth of amenities within walking distance and offers ease of access to public transportation and major thoroughfares while providing much-needed parking for the neighborhood. The site is a central location that creates a vibrant amenity base for future tenants. Charlestown has become the ideal neighborhood to live and work in, and this site caters perfectly to the affluent community that resides here.

Headquartered in Boston, NAI Hunneman is a leading provider of commercial real estate services to corporations, institutions and the private market. NAI Hunneman is a member of NAI Global, the premier network of independent commercial real estate firms and one of the largest commercial real estate service providers worldwide. NAI Global manages a network of 7,000 professionals and 400 offices throughout the world. NAI professionals work together with its global management team to help clients strategically optimize their real estate assets.

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