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Gibbons of ABG Commercial Realty brokers \$13.5 million sale

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Bernard Gibbons

ABG Commercial

Somerville, MA Bernard Gibbons of ABG Commercial Realty brokered the sale of 111-153 South St. for \$13.5 million. The property was purchased by DLJ Real Estate Capital Partners from JJ Vacaro, Inc.

111-153 South St. is a 3.44 acre development site in the Boynton Yards area of the city, located south of Union Sq. and its new MBTA Green Line Extension Station.

The site is located on one of the last large concentrations of underdeveloped commercial land in Union Sq. Improved with two small office buildings and surface parking, the new owner has approval for the first phase of redevelopment which will consist of two buildings totaling 300,000 s/f of creative lab, office and mixed-use space. A groundbreaking is scheduled for the spring.