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Whelan Associates sells 50,540 s/f Easton medical office building for \$14.7 million

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Whelan Associates, LLC negotiated the sale of One Washington Place, one of the company's newest medical office buildings. The purchase price was \$14.7 million or \$292 per s/f. Whelan Associates retains property management of the building following the sale.

One Washington Place is the first of several buildings being planned and constructed by Whelan at this site on the Easton/Stoughton line.

The purchaser is the entity, Wash Mass, LLC.

The 50,540 s/f building, completed in 2007, is 100% leased. The building consists of seven medical office tenants including Orthopedic Care Specialists, Inc.; Dr. Albert Ackil, Neurologist; Caritas Good Samaritan Hospital/Beth Israel Deaconess Cardiologists; and Trinity Family Medicine. One Washington Place accommodates medical technologies and a physical rehabilitation center.

"This sale underscores the validity of our company's focus on value-added development." said William Whelan, president of Whelan. "Developing first class buildings in partnership with tenants creates value in these buildings and is a win-win situation for all parties involved."

Additional buildings at Washington Place Medical Center are now in the construction and planning phases. Two Washington Place, a 42,000 s/f medical office building, is under construction and is 65% pre-leased. Completion of the building is expected in October. Three Washington Place, a 26,000 s/f professional/medical office building, is fully permitted and is being pre-leased.

The sale of One Washington Place was brokered by Rick Barnes of Sea Watch Realty, Inc.

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