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McCourt of The Conrad Group executes \$11.5 million sale to Foxrock Properties

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The Conrad Group, Inc. negotiated the sale of 90 Libbey Parkway on behalf of the owner, 90 Libbey Parkway, LLC.

Situated on 5 acres, the 80,000 s/f office building is located in Libbey Park off Middle St. Presently, the building is leased to tenants including South Shore Hospital, Brigham & Women's Hospital and South Coast Dermatology. After the sale, a lease for 11,000 s/f was executed with South Shore Sports Therapy bringing the building's occupancy to 90%.

According to Robert Conrad, president of The Conrad Grp., " 90 Libbey is an excellent location for medical tenants due to its proximity to the South Shore Hospital as well as other medical destinations in the area. The building as well as the tenant roster makes this a very strong long term investment."

The new owners, Foxrock Properties, plan to make interior and exterior improvements this fall. According to the brokers, leasing activity has picked up significantly this summer.

Paul McCourt, senior vice president of The Conrad Grp. assisted in the sale. The firm will remain as the exclusive leasing agents for the building.

According to the Norfolk Registry of Deeds, the sale price was \$ 11.5 million.

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