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JLL Capital Markets handles sale of a 7,200 s/f retail building

October 23, 2020 - Retail

Cambridge, MA JLL Capital Markets has completed the sale of a 7,200 s/f retail building at 1120 Massachusetts Ave. in the Harvard Sq. area of the city. The sale price was not disclosed.

JLL marketed the property on behalf of the seller, a private entity advised by Ella Properties, LLC. An affiliate of The Bulfinch Companies, Inc. purchased the asset with plans to reposition the building as a first-class office, medical or biotech property. The acquisition of 1120 Massachusetts Ave. further strengthens Bulfinch's growing portfolio in the market.

1120 Massachusetts Ave. is in the heart of Harvard Sq., a globally recognized commercial district, business address, entertainment center and residential neighborhood near Harvard University. The transit-oriented property has a Walk Score of 97 and is a short walk to the Harvard Sq. Subway Station on the MBTA Red Line, Greater Boston's "Brain Train" for direct connection to MIT. It is also proximate to the burgeoning employment centers in Kendall Sq., Alewife and downtown Boston. Completed in 1970, the building has two floors above grade plus a fully improved basement.

The JLL Capital Markets team representing the seller was led by directors Kellie Coveney and Michael Restivo.

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