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Conrad Group sells 90 Libbey Pkwy. to Foxrock Properties for \$11.5 million

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The Conrad Group, Inc. recently negotiated the sale of 90 Libbey Pkwy. 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 just off Middle St. Presently, the building is leased to several tenants including South Shore Hospital, Brigham & Women's Hospital and South Coast Dermatology. Shortly 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 Group, "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 quality of the building as well as the tenant roster makes this a very strong long term investment."

The new owners, Foxrock Properties, plan to make some 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 Group assisted in the sale. The firm will remain as the exclusive leasing agent for the building.

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

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