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Barnes of Sea Watch Realty sells One Washington Place for \$14.7 million representing the seller/developer

September 11, 2008 - Spotlights

Whelan Associates, LLC has sold One Washington Place, a 50,426 s/f Class A two-story office building located at 15 Roche Brothers Way.

One Washington Place is a new medical office building completed in the first quarter of 2007 and designed to accommodate the latest medical technologies including MRI, CT Scan, digital X-ray, an ambulatory surgical center and a full rehabilitation facility.

The principal tenant, Orthopedic Care Specialists, Inc., occupies 73% of the building.

The property was sold to a private investor for \$14.7 million, which represented a 6.74% cap rate of the current year income.

Rick Barnes of Sea Watch Realty represented the seller/developer of the property, One Washington Place, LLC (Whelan Associates, LLC) and was the sole broker in the transaction.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540