



# nerej

## **Jumbo Capital sells former lottery building to Mass General for \$14 million**

July 30, 2021 - Front Section



Braintree, MA Jumbo Capital Inc. sold the former lottery building at 60 Columbian St. to Mass General Brigham Integrated Health Care System for \$14 million. Jumbo purchased the 30-year-old building for \$10.25 million in 2016. The medical group's acquisition will enable them to move forward with a planning board-approved renovation and consolidation of medical offices on the site.

Jumbo Capital asset manager, Jordan Berns expressed his firm's pleasure at the successful completion of the sale. "When our long-term tenant, the State Lottery, informed us that they would be moving out for strategic reasons, we set out to find just the right new occupant for this suburban property. We soon opened a dialogue with Mass General Brigham who expressed great interest in purchasing the building outright. After some COVID related delays, the sale proceeded and both parties are very pleased with the outcome," Berns said.

According to reports, Mass General Brigham plans to consolidate a group of physician practices it owns in a single building that will also house an urgent care center, imaging and laboratory services. Plans call for renovating the existing building and tearing down a warehouse addition to create additional parking. The Columbian St. location is close to the town line with Weymouth and is about a mile-and-a-half from South Shore Hospital.

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