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## **Fairlane buys 65,000 s/f for \$5.52m; Grubb & Ellis retains representation**

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Fairlane Properties, Inc. has completed the purchase of nine office condo units totaling 65,000 s/f at 1035 Cambridge St., from Cambridge Business Center, LLC for \$5.52 million. Michael Grill, president of Fairlane Properties, Inc. will lead the newly-formed Fairlane Columbia, LLC.

1035 Cambridge St., formerly known as 432 Columbia St., is located a few blocks from Inman Sq. and Union Sq. In total, 1035 Cambridge St. contains 120,000 s/f of office space. A new front parking lot providing access and frontage to Cambridge St. was recently completed.

Grill said, "Just like our 2007 acquisition of Chapel Business Center in Newton, this property is a hidden gem that we would like to reintroduce to the brokerage and tenant communities."

Ellie Fantini, Jennifer Ramsburg and Dan Krysiak of Grubb & Ellis will exclusively represent Fairlane Columbia, LLC for the available office space.

Eastern Bank provided financing for the purchase. Fairlane Properties has retained Lincoln Property Co. as property manager. Gregory Larsen of NAI Hunneman represented the seller and buyer in the transaction.

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