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## **Butler, St. John, and McLaughlin of CBRE sell 111-unit The Residences at Munroe Place to John M. Corcoran joint venture**

December 24, 2021 - Front Section



Quincy, MA CBRE arranged the sale of The Residences at Munroe Place, a 111-unit apartment community with ground floor retail at 1205 Hancock St.

The sale price was not disclosed.

CBRE Capital Markets' multi-housing experts Simon Butler, Biria St. John and John McLaughlin exclusively represented the seller, 1205 Hancock Street, LLC, an entity controlled by Structure Tone Equities, LLC and procured the buyer, a joint venture between John M. Corcoran and Company and an institutional investor.

Built in 2003, Munroe Place is comprised of a single, eight-story apartment building with 10,101 s/f of street-level retail over a two-level below grade garage. The community offers a leasing center with a resident lounge and fitness center, along with garage parking. Retail tenants include Starbucks, JPMorgan Chase, T-Mobile, and Miam Miam Macaronerie.

The community is a true transit-oriented property located adjacent to the Quincy Center T station, offering access to both downtown Boston and Cambridge. Furthermore, it is walkable with dining options and retail amenities.

“We are pleased to have represented the seller in their sale of Munroe Place. This marked the successful conclusion of their investment strategy,” said Butler.

“Munroe Place offers John M. Corcoran and Company the ability to generate strong long-term returns given its outstanding location with the ability to add value through a renovation program,” added St. John.

Richard Robinson of John M. Corcoran and Co. said, “We are excited to add Monroe Place to our portfolio of Quincy assets that includes Faxon Commons and Quincy Commons.”

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