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## **CBRE arranges \$96.3 million sale of 171-unit The Graphic Lofts - a 171-unit loft style apartment community located at 32 Cambridge St.**

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Charlestown, MA CBRE has arranged the \$96.3 million sale of The Graphic Lofts, a 171-unit loft style apartment community located at 32 Cambridge St.

CBRE Capital Markets' multi-housing experts Simon Butler, Biria St. John and John McLaughlin exclusively represented the seller, an affiliate of Berkeley Investments. The team also procured the buyer, an affiliate of EverWest Real Estate Investors from Denver, CO.

Completed in 2019, the LEED Gold Certified residential community offers 171 luxury apartment homes in two buildings and 5,723 s/f of retail space fully leased to Foundation Kitchen, a cafe, wine bar, and shared commercial kitchen.

Comprised of two buildings, Building 32 is a three-story adaptive re-use of a brick and beam building (the former Graphic Arts Finishers Building) and Building 34 is a four-story new construction, modular wood-framed building over a podium garage level. There are a mix of studio, one, two and three-bedroom apartment homes, with an average size of 843 s/f.

The community is located in the Sullivan Sq. neighborhood, which is going through a transformational redevelopment. The Graphic Lofts are directly across the street from the Sullivan Sq. T station, providing easy access to I-93 and numerous employment centers including downtown Boston and Cambridge, as well as many retail amenities.

“We are pleased to have represented Berkeley Investments in the sale of The Graphic Lofts. This marked the successful conclusion of their original vision and strategy for the community,” said Butler. “Additionally, the asset still provides EverWest with the ability to generate strong long-term returns through a combination of the long-term growth of the Boston economy and the transformational redevelopment of Sullivan Sq.”

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