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Brady Sullivan Properties sells the Indian Head Bank building in downtown Nashua property for \$1.6 million

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Nashua, NH Brady Sullivan Properties sold one of downtown's most recognized landmark properties. Commonly referred to as the Indian Head Bank building, 146-150 Main St. consists of over 18,000 s/f and features period architecture, vaulted ceilings, and oversized windows, as well as a dedicated parking lot on site. Vacant at the time of the sale, the buyers – Massachusetts-based developers Giancarlo Tiberi and Greg Donovan of Core Development – intend to capitalize on the opportunities ahead in downtown.

“This is a long-term buy and hold for us,” said Tiberi. “We love the architectural details of the property and feel like these residences will be a great addition to Main St.”

Tiberi and his team have master-planned a residential conversion of the office property, calling for

22 apartments over the three stories. “There will be a mix of studios, one bed lofts/flats, and two-bedroom units,” said Tiberi. “All units will have luxury finishes with washer/dryer in unit, central AC, designer bathrooms and kitchens with stainless steel appliances and quartz counters.”

Having recently redeveloped another property in the city, Core Development was eagerly seeking another acquisition. The size of 146 Main St. was attractive, as well as the proximity to the group’s other properties, the latter of which presented the critical mass within the same area. “Downtown Nashua is becoming more and more vibrant.”

James Tobin facilitated the sale on the seller’s behalf alongside Charles Panasis and Jamison Bibaud of Brady Sullivan.

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