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## **Denenberg Realty Advisors negotiates \$30 million acquisition of a 24-acre site**

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Wakefield, MA On September 13, Neil Denenberg, president of Denenberg Realty Advisors, negotiated an off-market sale of a 24-acre site at 200 Quannapowitt Pkwy. for \$30 million.

Denenberg Realty Advisors represented both the seller, Waterstone Wakefield, LLC, and procured the buyers Cabot, Cabot & Forbes and Equity Residential. Both parties worked very closely to put this deal together.

Denenberg said, “It was a pleasure working closely with these two extremely committed parties, Waterstone and Cabot, Cabot & Forbes/Equity Residential on the acquisition and permitting of this development site. We look forward to working with them again in the future. This was a rare off-market opportunity to purchase a 24-acre lakefront property in Wakefield, Mass.”

The buyer Cabot, Cabot & Forbes and Equity Residential have permitted this lakefront property to become a 440-unit multifamily community.

The project sits at the northern end of Lake Quannapowitt, a popular regional outdoor destination

offering visitors a lake setting where many enjoy walking, jogging, and biking, as well as sailing and windsurfing. A 3.5-mile paved loop encircling the 250-acre lake provides a natural amenity base for residents to enjoy these outdoor activities.

Denenberg Realty Advisors specializes in the sale of off-market properties including strip centers, apartment complexes, multi-family, office, retail and industrial properties as well as land

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