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Marcus & Millichap arranges \$3.4m sale of 16,637 s/f office building

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230 Second Avenue - Waltham, MA

WALTHAM, MA Marcus & Millichap, a commercial real estate brokerage firm specializing in investment sales, financing, research and advisory services, has sold 230 Second Ave., a 16,637 s/f office property, according to Thomas Shihadeh, regional manager of the firm's Boston office. The asset sold for \$3.4 million.

Harrison Klein and Luigi Lessa, investment specialists in Marcus & Millichap's Boston office, had the exclusive listing to market the property on behalf of the seller, Eastport 230 LLC. This sale represented the final of 18 properties that Eastport had purchased and held over a 25-year plus period. The Klein Group also secured the buyer, a private investor.

Agents Klein and Lessa said, "Given the uncertainty in the market and distinct structure of the deal, it took a unique buyer to successfully close on the property. The buyer saw the opportunity to use their 1031 exchange proceeds to secure an extremely well-located asset."

This office condo was occupied by six tenants at the time of sale. Amenities include two elevators, signage on Route 128, 50 covered parking spaces, and access to Waltham amenities and retail.

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