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Jacobs and Eldredge of NAI Glickman Kovago & Jacobs handle two sales - \$4.37m

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Michael Jacobs

David Eldredge

Worcester, MA NAI Glickman Kovago & Jacobs facilitated the \$3.625 million sale of 70 Goldstar Blvd., the site of a former Volvo dealership, on January 31, 2023. NAI Glickman Kovago & Jacobs principal Michael Jacobs represented the seller, Gallo Realty Co., Inc. Andrew Bonica of Eastern Retail represented the buyer, Parkingway Management LLC of Jamaica Plain, Mass.

70 Goldstar Boulevard - Worcester, MA

70 Goldstar Blvd. is a 22,000 s/f retail building set on 2.01 acres. The buyer, Parkingway Management LLC, has current plans to raze and redevelop the property into a new 18,000 s/f retail center. Convenient MD will be its anchor tenant, joined by well-known regional fast food restaurant chains, Kelly's Roast Beef and Jersey Mike's. There is 6,880 s/f remaining for lease.

Jacobs said, "70 Goldstar Blvd. is located in the most sought after commercial sector of Worcester; we are thrilled to have facilitated this sale and looking forward to seeing the future development of the space to further the retail and economic growth of the area."

NAI Glickman Kovago & Jacobs has also facilitated the \$745,000 sale of 118 Elm St., a four-unit multifamily residential property located near Elm Park and the Worcester Polytechnic Institute South Campus neighborhood. David Eldredge represented the seller in this transaction.

118 Elm St. is a 4,792 s/f four-unit building with two three-bedroom units and two one-bedroom units. Originally built in 1910, the property has been family owned for many years. The buyer, SBP Elm LLC, intends to refresh the property and re-rent it at market rates.

Eldredge said, "118 Elm provides investors with a value add multifamily asset in one of the most thriving sub markets in New England. With the ongoing Worcester revitalization projects currently underway and in planning, we are excited for the new owners to capitalize on the area demand for years to come."

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