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Cushman & Wakefield arranges \$20 million sale on behalf of 3MJ Realty LLC

September 29, 2023 - Front Section



Boston, MA Cushman & Wakefield has arranged the sale of 37-43 Temple Pl., a 20,025 s/f boutique mixed-use building. The final sale price was \$20 million, equating to more than \$998 per s/f and \$1.25 million per unit.

Cushman & Wakefield’s Bruce Lusa, Chris Sower, Jon Bryant, John Flaherty, Kevin Jones, Mary VanNatta and Julie Regan represented the seller, 3MJ Realty LLC, in the transaction. The property was acquired by SC Alpha, Inc.

“We are thrilled to have arranged the sale of this exceptional downtown property, presenting a rare opportunity to acquire a high-quality jewel box of a building in a prime location,” said Lusa. “With large units, high ceilings and exposed brick, we had strong interest from a wide variety of domestic

and foreign investors.”

37-43 Temple Place consists of 16 residential units with a mix of two-, three- and four-bedroom floorplans, as well as 4,950 s/f of retail space on the first floor. Fully gut renovated and reconstructed in 2008, the well-maintained building features modern unit finishes and newer base building systems, including heating/cooling equipment, windows and roof. The five-story property is 100% leased with retail tenants including The Crossing Wine & Spirits and Victoria’s Jewelry.

The property is located in Downtown Crossing, a mixed-use destination. Having a central location with access to multiple subway stations. The neighborhood features shopping, dining, entertainment and cultural amenities.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540