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## **White and Burke of The Boulos Company sell 24,237 s/f to Chinburg Development, LLC for \$5.45 million**

June 21, 2024 - Front Section



40 Pleasant Street - Portsmouth, NH

Portsmouth, NH Chinburg Development, LLC purchased 40 Pleasant St. from Allison Street Holdings, LLC. The 24,237 s/f building sold for \$5.45 million in a transaction arranged by Kent White and Caitlin Burke of The Boulos Company.

The seller hired Boulos in 2023 to lease the second and third floors of the building. Within six months Boulos leased 100% of the building and after the seller made modern updates where needed, while preserving original details, 40 Pleasant St. was listed for sale.

Built in 1860, the building attracted a lot of interest for its features, such as high ceilings, curved brick, and large windows. However, hitting the market at a time of peak interest rates made it hard for even qualified buyers to get financing. The Boulos team ultimately found the right buyer that could make it work and achieve a sale price that will likely be the highest this year in downtown.

The Boulos Company is a Maine and New Hampshire commercial real estate firm dedicated to serving owners, investors, and tenants, blending Maine, New Hampshire, and northern Massachusetts market knowledge with a global network. Founded by Joseph Boulos in 1975, the firm has grown to include more than 45 Portland, ME., Portsmouth, and Manchester, N.H.-based employees.

