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## **Jones Lang LaSalle closes on \$10m sale of 154,200 s/f Ames Pond Corporate Center**

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According to Jones Lang LaSalle Inc., its Capital Markets team has closed the sale of Ames Pond Corporate Center. Leggat McCall Properties LLC in joint venture with Dead River Properties, LLC purchased the 154,200 s/f first class office park, and a land parcel that can potentially accommodate upwards of 150,000 s/f of commercial development. The sale price was \$10 million.

Jones Lang LaSalle represented the seller and procured the buyer in the transaction. The Jones Lang LaSalle team on this assignment was managing directors Cappy Daume, Scott Jamieson, and Mike Smith, and associate Nathaniel Heald.

"We are excited to be purchasing this best-in-class asset in the 495 North submarket," said Bill Gause, director of acquisitions of Leggat McCall Properties. "We look forward to meeting the needs of the existing tenants while capitalizing on the potential growth of new tenants as the economy stabilizes and the market improves."

The two-building park is located at the I-495 and Rte. 133 interchange. The property is currently 71% leased to seven tenants, with five new leases totalling 100,000 s/f closed since June 2007. Built in 1988 for MetLife and situated on 55 acres, Ames Pond Corporate Center enjoys an attractive setting overlooking Ames Pond. Amenities include jogging trails, men's and women's locker rooms with showers, and an on-site café. Recent capital improvements have been made with new roofs, roof top units, lobby renovations, bathroom upgrades, a Honeywell EMS, and exterior improvements throughout. "Ames Pond Corporate Center is one of the most attractive office parks in the North Market. Due to the quality of the asset and the setting, the park attracts a disproportionate share of leasing. Leggat is buying the asset at a very compelling basis that will enable them to compete effectively for tenants going forward. Further, there is additional upside in the extra land parcel," said Jones Lang LaSalle's Cappy Daume.

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