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Joymark Realty Trust acquires 276-278 Newbury St. from Mt. Vernon Co.

July 22, 2009 - Retail

Joymark Realty Trust has acquired two adjacent properties on Newbury St. in the city's Back Bay from The Mount Vernon Co.

The retail/office building at 276 Newbury sold for \$5.9 million. The four-story property totals 5,467 s/f and has street level retail space. The 10-unit multifamily property at 278 Newbury traded for \$3.75 million. That property totals 4,912 s/f.

Both buildings sold vacant. Joymark plans to knock down the adjoining walls and combine the properties to use as a corporate office. Both parties were self-represented in the deal.

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