

ONLINE EDITION

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25 Myrtle Street, Boston MA 02114

Phone: 617.523.9490

Fax: 617.523.8668

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20 Brimmer St. sells for \$4.38 million by Dan Murphy



PHOTO CREDIT: Courtesy of Great Rock Auctions

PHOTO CAPTION: The luxury single-family home at 20 Brimmer St., which sold for \$4.38 million to an anonymous buyer last week.

Less than one month after the luxury single-family home at 20 Brimmer St. failed to fetch an opening bid of \$4.975 million at a live auction, an anonymous buyer purchased the 5,700 square-foot brownstone for \$4.38 million last week.

Jeremy Freid, principal of the fledgling Back Bay firm Great Rock Auctions, said the buyer agreed to several financial terms that made the offer attractive to the seller, including closing on the property by March 31.

"In this instance, the auction marketing procured several buyers who expressed interest in the property," Freid said. "We were retained Feb. 1, and we achieved our goal of selling the property within 60 days."

Developers Peter and Elizabeth Georgantas purchased the dilapidated 1860s five-bedroom townhouse for \$2.25 million about four years ago and spent an additional \$4 million in renovating the home to include a wine cellar, green house and wet bar in the library, among other new features.

In September of 2008, following the crash of the real estate market, the home was put up for sale for \$8.95 million, but couldn't find a buyer. The price of the townhouse was subsequently reduced to \$7.95 million and then \$7 million, without attracting any offers that the seller deemed acceptable.

Great Rock originally intended to sell the Brimmer Street home in tandem with a nearby two-bedroom, approximately 2,400 square-foot brownstone at 25 Lime St., but that property found a buyer before the March 3 auction.

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