



Boston Realty Advisors Sells Two Trophy Beacon Hill Assets To The Mount Vernon Company Charles Street Buildings Sold for \$4,800,000 or \$464 Per Square Foot

Business Wire | 04 Jan 2011 | 10:00 AM ET

BOSTON, Jan 04, 2011 (BUSINESS WIRE) -- Boston Realty Advisors (BRA) today announced that two buildings in Boston's Beacon Hill have officially sold to The Mount Vernon Company as of December 28, 2010. Boston Realty Advisors was retained to sell both buildings at 86 Charles Street and 120 Charles Street in September 2010. The 86 Charles Street property consists of 12 residential units and four tandem parking spaces while the 120 Charles Street property includes eight residential units, in which two units have been combined to make one retail unit.

The Charles Street assets were exhibited for three weeks in an aggressive and fully transparent marketing event. Over 50 parties viewed the properties, including buyers represented by other brokers. Boston Realty Advisors fully participates and co-brokers with the entire real estate community.

Although the call for offers received over 10 bids, the Mount Vernon Company was selected by the sellers because their purchasing terms were the most aggressive and they had the ability to close in 2010. The selling price was \$4,800,000 or \$464 Per Square Foot.

"During the buyer selection process, Boston Realty Advisors assured the sellers that The Mount Vernon Company had an excellent reputation for closing," said Jason S. Weissman of Boston Realty Advisors. "We had complete confidence that the deal would close when we received the offer from Bruce Percelay of The Mount Vernon Company." "They were thorough, responsive and instrumental in getting the transaction over the goal line," said Bruce Percelay, President and CEO of The Mount Vernon Company, about Weissman and Boston Realty Advisors.

"The investment sales market in 2011 will show a growing amount of investment sales transactions, as property owners see that there is robust activity and demand, while values for certain assets may exceed peak pricing of 2007," said Jason S. Weissman, Principal and Founder of BRA.

Boston Realty Advisors looks to grow its investment sales practice aggressively in 2011, as it will continue to bring multifamily and commercial assets to market for private sellers, institutions and banks/lenders.

For more information about Boston Realty Advisors, please visit www.bradvisors.com.

About Boston Realty Advisors: Founded in 2001 by Jason S. Weissman, Boston Realty Advisors operates full-service residential and commercial brokerage platforms. BRA specializes in selling "mid-market" commercial real estate between price points of \$1M to \$10M.

BRA is one of the largest independently owned real estate brands in New England and prides itself on being a sophisticated market player with local knowledge and expertise and for innovatively and aggressively marketing assets to regional, national and international audiences. For more information visit: www.bradvisors.com.

About The Mount Vernon Company: The Mount Vernon Company, based in Boston and founded by Bruce Percelay, has grown over the past two decades to a portfolio valued at more than \$250,000,000 including approximately 1,400 apartments as well as select commercial and vacation properties. The company has been extremely aggressive acquiring assets in the City of Boston, as it closed on five properties in December 2010 alone.

SOURCE: Boston Realty Advisors CONTACT: BIGfish Christine Lovallo, 617-713-3800 Christine@bigfishmarket.com Copyright Business Wire 2011 -0-
KEYWORD: United States

North America

Massachusetts INDUSTRY KEYWORD: Construction & Property

Commercial Building & Real Estate

Residential Building & Real Estate SUBJECT CODE: Sales

URL: <http://www.cnbc.com/id/40908576/>

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