

January 31, 2012 | Updated 12:12pm



E-mail Address  Password    Remember Me

[Activate Web Access](#) | [Lost Password?](#) | [Help / FAQs](#)

Enter your email to  
 **Receive Free E-Alerts**

[Home](#) | [Archives](#) | [People](#) | [Special Supplements](#) | [Events](#) | [Advertise](#) | [Custom Publications](#) | [Contact Us](#) |  
[Subscribe or Renew](#) | [The Warren Group](#)

# BANKER & TRADESMAN

ESTABLISHED IN 1872

Tuesday, January 31, 2012, 12:09pm

## Copley Group Wins Battle For Newbury Street Properties

By Jim Cronin

Banker &amp; Tradesman Staff Writer

The Copley Group recently purchased two connected brownstones at 225 and 227 Newbury St. in Boston for \$8.8 million.

Potential suitors included investors from as far afield as Asia, but Norm Levenson's local real estate company sealed the deal Jan. 26, sources said.

While the buildings sold for \$8.8 million last week, the seller, Mount Vernon Co., purchased the properties for just \$1.395 million in March 1994. Jason Weissman, principal and founder of Boston Realty Advisors (BRA), and Christopher Sower, managing director and partner with BRA, brokered the deal.

"The building has obviously appreciated greatly, but I believe Newbury Street will continue to appreciate," Weissman told Banker & Tradesman. "Newbury Street is one of the most compelling markets in New England for retail. People want to live on Newbury Street and in the Back Bay."

The sale comes on the heels of a landmark sale of the 28-building Newbury Line, a largely retail portfolio which UrbanMeritage sold to Atlanta firm Jamestown for roughly \$180 million last year.

The 225 and 227 Newbury properties include four retail spaces occupied by local companies including Sweet Cupcakes, Bostone Pizza and Back Bay Framery. The leases for all four spaces will expire in the next four years, and it is still unclear if there will be a re-positioning of the properties, according to industry sources.

The buildings also contain 10 one-bedroom apartments and one studio apartment.

