



**Boston Market Then & Now: A Decade in Review
and REFA Summer Reception**
Hosted by the REFA Emerging Leaders

Wednesday, August 5th

Goulston & Storrs, 400 Atlantic Ave., Boston

Registration 3:30 p.m. | Program 4-5:15 p.m. | Reception until 7 p.m.

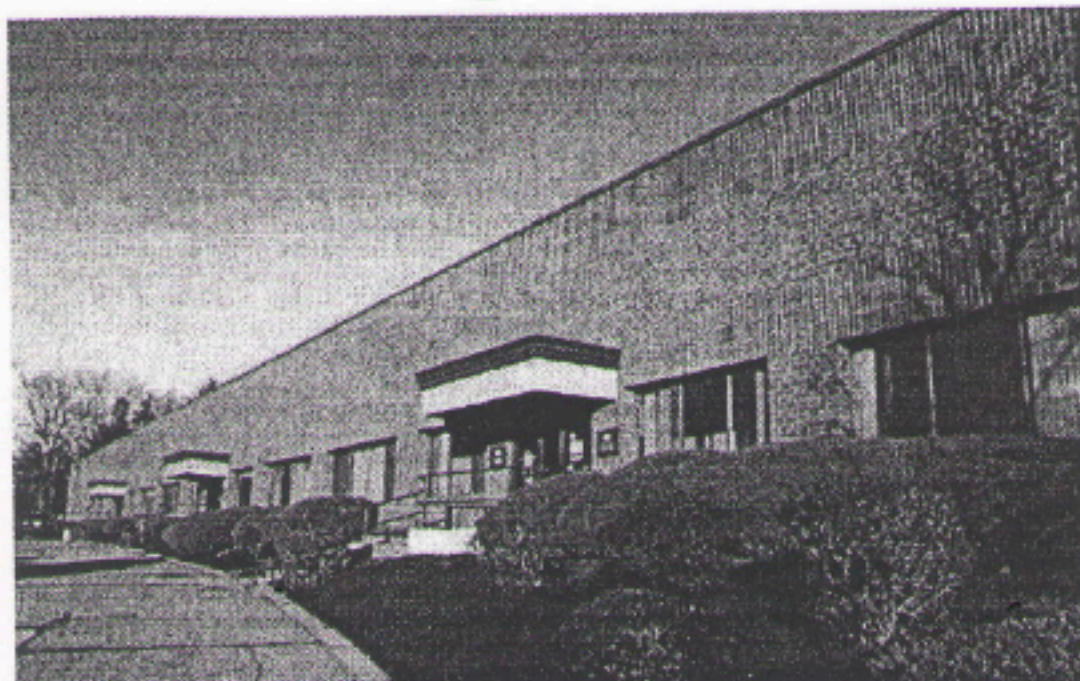
The Greater Boston commercial real estate landscape has changed dramatically since 2005, with the addition of new sub-markets, an abundance of foreign capital investing in the area, and an ongoing solidification of the area's economic fundamentals. As the REFA Emerging Leaders celebrate their 10 year anniversary, we hope you will join us for a panel discussion to reflect on the last 10 years.

Immediately after the panel discussion, join us outside on Goulston & Storrs' patio overlooking the Boston Harbor while enjoying cocktails, hors d'oeuvres, and industry networking.

register: www.gbreb.com/refa

FOR SALE

Legacy Closes on \$2.9M Sale Listed Through Avison Young



6 Merchant St., Sharon MA

SHARON — Seven years after taking over 6 Merchant St., Legacy Real Estate Ventures has harvested the 30,300-sf flex/industrial building for a consideration of \$2.9 million. The Waltham-based real estate investor retained Avison Young as exclusive listing agent to market the asset that was acquired by Franchi Merchant Street LLP with financing of \$1.54 million provided by Cambridge Savings Bank.

Avison Young principals Michael Smith and Scott Jamieson joined Vice Presidents Brandon Dickason and Bill Sullivan on the



Michael Price



Michael Smith



continued on page 35 Scott Jamieson

Legacy \$2.9M Sale

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team advising Legacy and its founder, Michael Price. Eastport Real Estate and in particular Vice President Michael Jaffe were cited by Legacy for having guided and supported the process and maintaining the property to a level that helped foment the favorable outcome. The Avison Young role was key as well, he says.

"Legacy held this property for seven years, and the Avison Young team identi-

fied the right timing and knew the market well enough to execute a sale that exceeded our projections," Price says in the press release. Dickason calls the agreement "a terrific transaction supported by strong, active ownership, a quality local buyer and the overall strength of Boston's industrial/flex market," adding that, "we are pleased with the activity and end result, and look forward to working with Legacy on future deals."

Located on Route One close to Interstate 95, 6 Merchant St. is 100 per-

cent leased to a half-dozen tenants, a quality roster which Avison Young promoted as a selling point in pitching the building to prospective suitors. Amenities include the nearby Patriot Place, a 1.3-million-sf expanse featuring dining, entertainment and shopping options. Legacy had paid \$2.31 million for the building in June 2008 backed by a familiar figure in Cambridge Savings Bank, that loan for \$1.75 million. Anthony A. Franchi Sr. is listed in public records as manager of Franchi Merchant Street LLP. ■