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CONNECTICUT
 Dunne, Bardsley of
 CBRE represent
 Norwell Land Co. in
 \$28 million sale

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CDE JOURNAL
 Abrams Group and
 Callahan Cos. to build
 97 unit, \$15 million
 condominium complex

VMY VITOLS ARCHITECTS DESIGNS 247 UNIT CONDOMINIUM COMPLEX SF Properties and Bibby R.E. receive approval for \$40 million Riverwalk Place

aug August 20 - 26, 2004

HI-LIGHTS

M&G represents seller and obtains \$11.821m financing

Thomas Hynes, Jr. and Thomas Robinson, Jr., represented the Jesuits while Kevin Phelan and Stephen Horan arranged the financing.

SEE PAGE 8A.



Keefe of HK Group sells two Fairfield office bldgs. for \$12m

The new owner has named HK as exclusive leasing agent for both buildings. David Flayhan and Franco Fellah will lead the effort.

SEE COVER, SEC. B, CONN.



Griffin Electric completes EquiServe Data Center project

Griffin was responsible for furnishing and installing all tele/data work inside the facility. The project cost \$5.1 million to complete.

SEE COVER, SEC. C, CDE JOURNAL



Also inside: **4** sections, 136 pages

Editorial Page	6A	Connecticut	SEC B
W. Zachmann, Computers	6A	Hartford County	11-22B
Referral Network	17A	CDE Journal	SEC C
Hotel Industry	18-19A	Healthcare	7-18C
Sales & Leases	21A	N.E. Billboard	SEC D

PEABODY, MA SF Properties, Inc. and Bibby Real Estate Corp. have been approved to build up to 247-market rate luxury condominiums. The project will be known as Riverwalk Place.

Designed by VMY Vitols Architects, Riverwalk Place is located between Main St. and the North River. Many of the condominiums will have views of the newly approved River Walk along the canal.

The project is estimated to cost \$40 million and features a combination of townhouses, and one, and two-bedroom loft, standard and penthouse homes. The units will include fully applianced kitchens, walk-in closets, separate heat and A/C and full size washers and dryers. Optional amenities will include patios, decks, bay windows, attached garages, and covered parking. Residents will also enjoy amenities such as a community building to include a meeting room and a fully equipped fitness center and possibly a theater.

"We are pleased to provide first class quality housing in downtown Peabody with the addition of Riverwalk Place" said Jerry Cohen, president of SF Properties, Inc. "We have worked hard with the City officials to design a condominium community that meets the needs of the city of Peabody. This project will help establish downtown Peabody as a premier north shore residential location."

"The new residents in the downtown area will be very beneficial to providing an economic boost to the downtown businesses, as Peabody continues to revitalize the downtown" added Christopher Bibby, of Bibby Real Estate.

The developers have also committed to contribute \$650,000 to the city's Inclusionary Housing Fund or buy and rehabilitate 28 affordable units that will be available to residents who meet the local income guidelines and qualifications.

Construction will start in the fall of 2004 with occupancy starting in the fall of 2005.



Cushman & Wakefield sells 190,000 s/f for \$8.25m



SOMERVILLE, MA On behalf of its client, Gauranty Bank, Cushman & Wakefield brokered the sale of 200 Innerbelt Rd., a four-story 190,000 s/f building for \$8.25 million. The financial services group of Robert Griffin, Jr., Richard Herlihy, Christopher Griffin and Jeffrey Gates and inner suburb leasing expert Arthur Agnew exclusively represented the seller and procured the buyer, Herb Chambers Cos.

Situated on approximately 8.5 acres, the first-class facility is located equidistant between I-93 and

Rte. 28, less than two miles northwest of Boston.

"This was a unique transaction from the very outset. Due to the property's flexible design – substantial floor load capacity and class-leading clear heights, the building naturally lent it to a variety of uses other than just office," said Rich Herlihy, senior director at Cushman & Wakefield. "We saw a lot of activity from all segments of the buyer spectrum. Herb is a visionary who will surely do some very creative things with this asset."

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