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JUNE 30, 2016

\$1.6M in sales brokered by Northborough co.



COURTESY BRET O'BRIEN
This property in Hopedale sold for \$600,000.

LAURA FINALDI

Northborough-based Greater Boston Commercial Properties announced that president Bret O'Brien completed the sale of two buildings for a total of \$1.6 million.

The first building, a 19,800 square foot storage property at 20 Lake St. in Hopedale, was purchased for \$850,000 as an income generating investment property by a Milford-based investment group. At the time of sale, it was 100 percent leased to 73 tenants occupying 75 units, according to a release from O'Brien. The price represented an 8.8 percent capitalization rate.

O'Brien also represented the buyer, a principle of Paradise Metal

Works, in the \$750,000 sale of a 9,832 square foot manufacturing building on 1.84 acres of industrial land at 252 John L. Dietsch Boulevard in North Attleboro. Paradise Metal Works, which specializes in high end architectural metalwork, plans to move into the building this summer to expand its operations, according to O'Brien.

Correction: A previous version of this story included incorrect sale price information and mislabeled the community containing the second sale.

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