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McLaughlin Investments brokers sale, First Mass. Bank provides financing SF Properties purchases 36,000 s/f office building for \$2.4m; plans rehab

ACTON, MA. — SF Properties, Inc., of Brookline, has purchased the Phillips Building for \$2.4 million, and its anchor tenant will be the Luxury Media Corp., publisher of the Robb Report for the Luxury Life-style. Located at 526 Main St., the building will be re-named the Luxury Media Corp. Building.

SF Properties president Gerald Cohen said, "We couldn't be more pleased to add this quality commercial property to the company's portfolio, and to include Luxury Media as our signature tenant."



The building is three stories, and offers 36,000 s/f of leasable space. SF Properties will perform a complete gut-rehab of the 20-year-old structure, investing more than \$1 million in state-of-the-art systems and other physical improvements.

Luxury Media Corp. has signed a ten-year lease for 25,000 s/f. Research for Better Teaching will take approximately 5,000 s/f, and negotiations are underway for the remaining space.

The 5.1-acre parcel was purchased from the

Phillips family of Acton. The project architect is Asfour & Associates, the contractor is Kaplan Corp. Financing for the acquisition was provided by First Massachusetts Bank; the broker on the sale was John McLaughlin, CCIM, of McLaughlin Investments.