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Newmark Retail Team Listing Kimco Centers



Center at Hobbs Brook, 100 Charlton Rd., Sturbridge MA

BY JOE CLEMENTS

AMESBURY—The \$22.6 million sale of Carriagetown Marketplace to an Ohio REIT by Invesco Advisers demonstrates the willingness of institutional capital to wander beyond the urban core as the economic recovery widens, and two more shopping center listings by that 96,500-sf plaza's brokers at Newmark show the wanderlust is expanding even farther outward. Exclusive assignments by the Newmark retail team led by Robert E. Griffin Jr. and Geoff Millerd plus Managing Director Justin Smith that could collectively eclipse \$70 million are being offered in Sturbridge and across the Massachusetts border in Milford, NH. Both are owned by Kimco.

In Newmark's larger offering, the Center at Hobbs Brook in Sturbridge could bring upwards of \$50 million by one calculation regarding a 230,600-sf, grocery anchored property that is 98.7 percent leased. In promotional materials now being circulated, Newmark Capital Markets' operation calls it "the dominant retail center

continued on page 35

National Grid BTS on Tap After \$4.8M Waltham Buy

BY MIKE HOBAN



Lisa M. Campoli

WALTHAM — Lisa M. Campoli, who left her position as head of Colliers International's Capital Markets group 18 months ago to form an investment firm, has struck her first deal, acquiring the Weston Racquet Club in Waltham for \$4.8 million with \$6.3 million in financing from Washington Trust Co. But the 30-year industry veteran is not leaving the world of commercial real estate to launch a career in sports clubs. Instead, Campoli and joint venture partner Thomas C. Fanning, principal at Northstar Project & Real Estate Services, will construct a 10,000-sf facility for energy giant National Grid, a 15-year commitment.



Thomas C. Fanning

"It's a great corporate location," says Campoli
continued on page 40

West of Chestnut

CONTINUED FROM PAGE 7

was unable to continue the wide-ranging project. Boston-based developer Gate Residential focuses on constructing apartment communities in desirable employment and university markets near public transportation, and deemed Quincy to be a suitable destination for its next venture.

West of Chestnut is in “a prime urban location” and is geared to attract “a new wave of young professionals to Downtown Quincy,” says Gate Residential principal Damian A. Szary. With immediate access to restaurants and shops and also to the MBTA Red Line and commuter rail at Quincy Center, the venue enables residents to utilize the surrounding neighborhood and to also have access to South Shore suburbs to the west and east to Boston and Cambridge. On-site amenities include a fitness center, cross-training studio, outdoor kitchen, fireplace and courtyard in addition to a dog-washing

room.

Improvements to downtown Quincy include the renovated MBTA station in Quincy Center, a remodeled City Hall and the Adams Green urban park. There is much anticipation surrounding the area’s improvements from both the public and private realms. “We are already seeing a new wave of investments by other developers,” in Quincy, relays Quincy Mutual President and CEO K. Douglas Briggs. Next on tap for the city is a sec-

ond phase of West of Chestnut, to be branded East of Chestnut, which will feature 220 units with additional retail space.

The redevelopment of downtown Quincy speaks to the “vision and faith” that investors have for Quincy, maintains Briggs. West of Chestnut’s high-end features and luxury lifestyle was crafted to help entice not only investors, but also encourage young professionals to consider downtown Quincy as well. ■



West of Chestnut Apartments, Chestnut Street, Quincy MA (RENDERING)

Weston Racquet Club

CONTINUED FROM PAGE 4

oli of the West Street complex which is located near the Winter Street interchange of Route 128, steps from Boston Properties’ two-building, 320,000-sf Class A office campus at 195 and 200 West St.

Campoli was apprised of Weston Racquet Club’s availability by Colliers principal James L. Elcock, her erstwhile colleague who represented the partnership between her firm, Ella Properties—named for the late jazz legend Ella Fitzgerald—and Fanning, whose participation in the endeavor is independent of his construction management firm. “Tom and I have separate companies but we actually share office space (in Cambridge), and we’ve been looking at opportunities together as they present themselves,”

Campoli explains to Real Reporter. “(The property) was not on the market, but Jim introduced us to the owner and we negotiated the deal.”

A permitting process with the city of Waltham has been completed, but the venture (ENS Waltham LLC) has not yet selected an architect or construction firm for the project that entails 124, 132 and 144 West St. Groundbreaking is scheduled for early May to allow time for the tennis club founded by President Richard J. Trant Jr. in the mid-1960s to wind down its operations. The acquisition was financed by a \$6.3 million loan originated by Vice President Bethany Lyons of Washington Trust, a Rhode Island lender active throughout southern New England. Transwestern RBJ principal John Lashar represented National Grid, whose regional headquarters is in Waltham. Financial terms of the lease

were not divulged and Campoli would not confirm the tenant’s identity which is contained in a registry of deed filing at Middlesex County.

The largest buildings at the existing facility are inflated bubble-like structures in the shape of a Quonset hut as well as a mansion at 144 West St. which serves as the clubhouse. It has just over 5,000 sf. The total combined land between the three addresses is 2.2 acres.

“This is our first major deal and we’ve got lots of other things that we’re looking at that are coming to fruition as well,” relays Campoli, who is making other strides as well in setting up the organization, last week hiring Katie Speede—who worked with her as an investment sales analyst and broker at Colliers from 2006 to 2010—as director of acquisitions to help the firm identify new opportunities. ■