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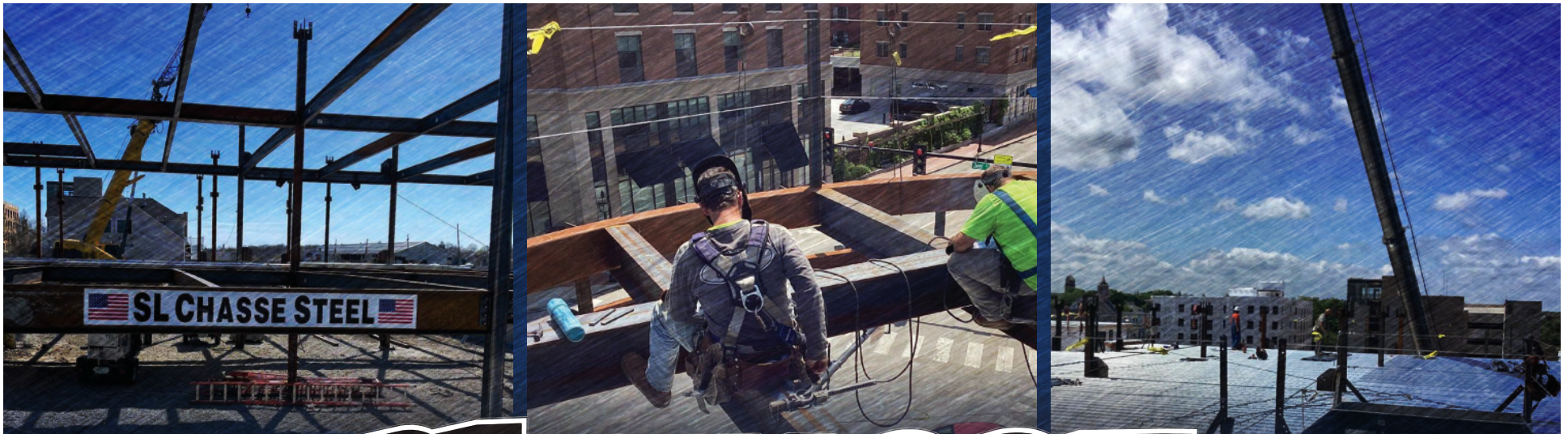
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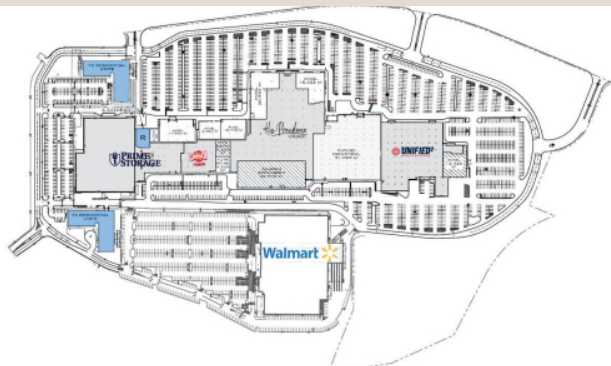


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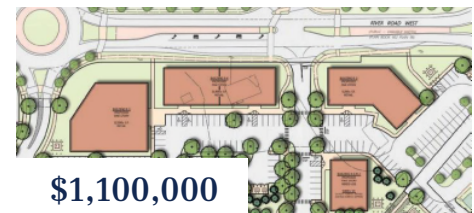


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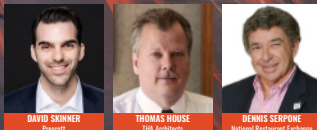


Strickling and Dube of Sky Realty Group broker \$1.92 million sale

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Rte. 128 and I-495 spotlight



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KeyPoint Partners negotiates leases at O'Connor Hardware Plaza

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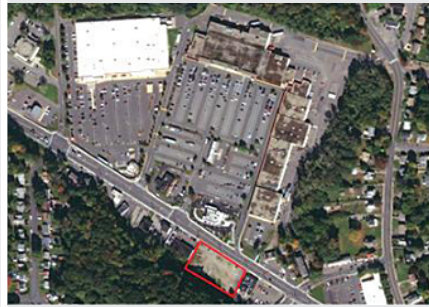
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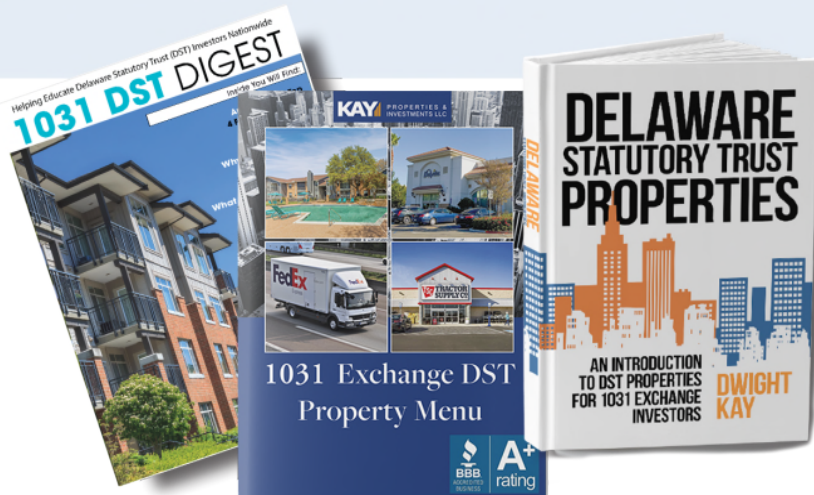
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Consigli Construction Co. breaks ground on new \$17.9 million Williamstown fire station

WILLIAMSTOWN, MA Members of the Williamstown Fire District, joined by local and state officials, celebrated the public groundbreaking for its new station. The facility was designed by edmSTUDIO, with Robert Mitchell of Mitchell Associates Architects serving as lead. Consigli Construction Co., Inc. is the general contractor, and Skanska Integrated Solutions (SIS) serves as the owner's representative. Construction is expected to complete in early 2026.

Since its current station was built in 1950, the district has taken on added responsibilities, fire equipment has grown larger, and the safety requirements for stations have greatly expanded. The new, 22,000 s/f building is designed for the long future to be an operational, safe, and sustainable facility that aims for net carbon zero certification from the International Future Living Institute. The two-story building will include a five-lane apparatus bay with adequate space for safe movement around vehicles, sufficient storage of all personal protective equipment, and a new, modern training and emergency operation center for the town. To protect the health and safety of firefighters, the new station will also include "hot" and "cold" zones to separate contaminated equipment and gear from the station's living and public spaces, as well as decontamination for the firefighters and their protective equipment. To help meet net carbon zero certification for the building, 100% of its energy will be generated renewably by photovoltaic equipment on site.

The construction cost is \$17.9 million, which when added to design and other expenses, brings the project within the \$22.5 million limit approved by the town's voters at a district-wide meeting. Defraying that cost will be donations of \$5 million from Williams College, \$500,000 from The Clark Art Institute, and \$225,000 of American Rescue Plan Act funds

from the town.

"Today we stick our shovels in the ground and move forward to build what I would consider a state-of-the-art fire station for the firefighters and its community," said fire chief Craig Pedercini. "This building will be net zero compliant and provide for the department and our community for many years to come."

"Consigli is excited to continue our partnership with the project team and fire district as we move into the construction phase of the fire station project. From the very beginning of our involvement, it has been inspiring to see this team work together to deliver an ambitiously sustainable project on time and within budget," said Michael Wood, Consigli Construction, project executive. "We are committed to safely delivering a state-of-the-art facility for the Williamstown Fire District that will allow for the continued protection and safety of the Williamstown community now and in the future, and we look forward to continued collaboration and success through the completion of construction."

"edmSTUDIO and Mitchell Associates are proud to be part of the design team for the new Williamstown Fire Station that will set a benchmark for innovation, sustainability, and community safety. Designed with the most up-to-date fire station design standards, this facility strives to safeguard the health of the volunteer firefighters, enhance response times, and ensure the safety of the community. The station will also reflect the community's commitment to sustainability and will be used as a shining example of fire station design across New England. Our close collaboration with town representatives and the construction team has been key to our success, and we look forward to continuing this partnership to deliver a facility that exceeds expectations and serves the community for many decades to come," said Chris Wante of edmSTUDIO.



Strickling and Dube of Sky Realty Group broker \$1.92 million sale

NEW BRITAIN, CT A Connecticut shoreline-based investor has acquired the mixed-use brick build-



Sandy Strickling **Anne-Marie Dube**

ing, known as the Rao Building, for \$1.92 million (\$128,000/unit). Sandy Strickling and Anne-Marie Dube of Sky Realty Group brokered the deal.

The 15-unit luxury apartment building is located at 160 Main St. The building features ground level retail space with 14 luxury apartment units on the 2nd - 5th floors. The property consists of: five one-bedroom, seven two-bedroom, and two three-bedroom and two-bath apartments.

The building was fully restored

and renovated over the last 15 years including new kitchens with stainless steel appliances, granite countertops, dishwasher, disposal, air conditioning, large bay windows, exposed beams, tiled backsplashes, and laundry inside each unit. All utilities are tenant paid. Features include 11 ft. tall ceilings, large closets, hardwood floors, and lots of natural light from doublepaned windows. The property is located in downtown district of the city.





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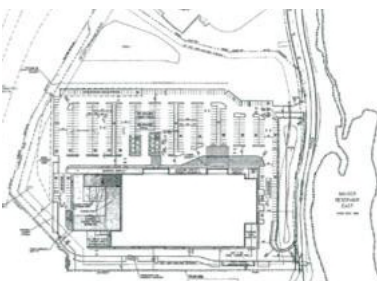
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Science from Scientists leases 4,700 s/f at Cummings Properties' Tower Office Park

WOBURN, MA Educational non-profit Science from Scientists is growing its Northeastern footprint with a new 4,700 s/f facility. The national firm moved its New England headquarters from Bedford to Cummings Properties' Tower Office Park campus.

"Woburn is a great central hub for Science from Scientists' growing New England operation," said Cummings Properties senior leasing director Mike Truesdale. "And with Tower Office Park located right at the junction of I-93 and I-95, you can't beat the highway accessibility."

Truesdale worked with Annie Coe, senior advisor at Colliers, on the lease.

"Cummings is a mission-driven organization, and it's always very satisfying to accommodate nonprofits that are working to bring about a better tomorrow," said Truesdale. "It was a pleasure working with Annie and her team to identify just the right space for this client."

Science from Scientists first became connected with Cummings Properties in 2018, when the nonprofit received a \$100,000 grant from the firm's philanthropic affiliate, Cummings Foundation. According to Truesdale, the Cummings organization has awarded a total of more than \$500 million to date.



Worth Avenue Capital, LLC closes \$1.1 million commercial loan to a CT real estate developer

HARTFORD, CT Worth Avenue Capital, LLC (WAC) has closed a \$1.1 million commercial loan to a real estate developer who has real estate holdings in seven states throughout the eastern seaboard of the U.S. The loan is secured by a blanket mortgage on a commercial property in West Hartford, as well as a commercial property in Owings Mills, MD with an underlying LTV of approximately 40%.

The sponsor is one of WAC's repeat borrowers who continues to be a very active real estate developer in the region. In fact, within the last several days, the sponsor sold a

portion of his holdings on Asylum Ave. in West Hartford for \$22.24 million that abuts the property that WAC used as partial collateral for this new loan origination.

The property in Owings Mills, MD is located in the hub of an established, dense retail trade area in a premier development location that is perfect for the acquisition of "big box" tenants.

The sponsor is constantly buying and selling properties in the region and his development business is very fluid. He expects to pay off WAC's bridge loan from the sale of another property in the near term.



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The rising tide of apartment tax assessments in Connecticut: A property owner's perspective



Josephine Aberle
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Connecticut, often recognized for its picturesque landscapes, quaint towns, and proximity to major metropolitan areas, has been a desirable place for property owners, especially for those investing in apartment buildings. However, recent years have seen a significant rise in apartment tax assessments, a trend that has caused concern among property owners throughout the state. This article explores the reasons behind the increased tax assessments and the broader impact these have on property owners and the real estate market in Connecticut.

Understanding

Property Tax Assessments

Property tax assessments are a critical component of the revenue systems for municipalities. These assessments determine the value of a property, which in turn dictates the amount of tax owed by the property owner. The tax rate is applied to the assessed value of the property, generating funds that support local schools, public safety, infrastructure, and other municipal services.

The assessment process typically involves a review of the property's market value, which is influenced by factors such as location, property condition, and market trends. In Connecticut, towns and cities are mandated to conduct property revaluations every five years to ensure that assessments reflect current market conditions. This revaluation process leads to

changes in property assessments, which directly affect tax bills.

Rising Apartment Tax Assessments: A Closer Look

In recent years, property owners in Connecticut have observed a marked increase in the tax assessments of their apartment buildings. This increase is attributed to multiple factors including:

Rising Property Values: Connecticut has experienced significant real estate growth, particularly in urban and suburban areas. With an influx of residents seeking housing outside of major cities, property values have grown. This increase in market value has directly impacted tax assessments, as higher property values result in higher assessments.

Municipal Budget Needs: Connecticut's municipalities continue to face increasing budgetary pressures, often driven by rising costs in public services, education, and infrastructure maintenance. To address these financial needs, municipalities may rely more heavily on property taxes, leading to higher assessments to generate additional revenue.

Revaluation Schedules: The five-year revaluation cycle mandated by the state means that property owners can experience significant jumps in their assessments when market conditions change. A period of rapid property value appreciation, as seen in recent years, can result in steep assessment increases during the revaluation process.

Shift in Tax Burden: In some cases, there may be a shift in the tax burden from one class of property to another. For instance, if residential properties see less growth in value compared to commercial

properties, the tax burden may shift more heavily onto apartment buildings and other commercial real estate.

The Impact on Property Owners

The increase in apartment tax assessments has had a substantial impact on property owners, creating financial and operational challenges. These challenges can vary depending on the size of the property, its location, and the financial position of the owner.

Increased Financial Burden: Higher tax assessments lead to higher property tax bills, which increases the financial burden on property owners. This typically means allocating a larger portion of rental income towards covering tax expenses, reducing profitability and cash flow.

Rent Increases: To offset the rising costs associated with higher property taxes, property owners naturally feel compelled to increase rent. This creates a challenging balancing act, as raising rents too high could lead to increased vacancy rates or drive tenants away, while not raising rents could strain the financial sustainability of the property.

Property Maintenance and Investment: The increased tax burden limits a property owner's ability to invest in property maintenance and improvements. When a sizable portion of income is directed towards taxes, there is less available cash for repairs and upgrades, which negatively impacts the property's long-term value and appeal to tenants.

Market Competitiveness: Higher operating costs due to increased taxes make it challenging

for property owners to compete in the rental market. New developments or properties in neighboring towns with lower tax rates may become more attractive to potential tenants, leading to decreased demand for higher-taxed properties.

Broader Implications for the Real Estate Market

The ripple effects of rising apartment tax assessments extend beyond individual property owners and have broader implications for the real estate market and local communities in Connecticut.

Shifts in Investment Patterns: As property taxes increase, investors will seek opportunities in areas with lower tax rates or more favorable tax policies. This could lead to shifts in investment patterns, with capital flowing away from high-tax areas, potentially impacting local economies and development prospects.

Affordable Housing Challenges: Higher property taxes exacerbate affordable housing challenges. When property owners pass on increased costs to tenants through higher rents, low- and moderate-income families struggle to find affordable housing options. This leads to increased demand for affordable housing programs and pressure on local governments to find solutions.

Impact on Property Values: Over time, consistently high property taxes could have a dampening effect on property values. Prospective investors may be deterred by the high cost of ownership, which will lead to reduced demand and slower property value appreciation. In some cases, property values may stagnate or decline if tax burdens become unsustainable.

Community Relations: Rising property taxes can strain relations between property owners and local governments. Property owners may feel that they are unfairly bearing the burden of municipal budget shortfalls, leading to increased tensions and potential disputes over assessments and tax rates. Maintaining open communication and transparency in the assessment process is crucial to fostering positive relationships between property owners and municipalities.

Strategies for Property Owners

Given the challenges posed by rising apartment tax assessments, property owners need to adopt strategies to manage the impact effectively:

Appeal Assessments: Property owners have the right to appeal their tax assessments if they believe they are unfair or inaccurate. Engaging with local tax assessors and providing evidence through an expert real estate appraiser to support a lower assessment can result in reduced tax bills. It is essential to understand the assessment process and gather data that accurately reflects the property's market value.

Expense Management: Efficient management of operating expenses helps offset the impact of higher taxes. This may involve seeking cost-saving measures in maintenance, energy saving utility alternatives, or other operational areas. Working with property management professionals helps identify opportunities to streamline operations and improve financial performance.

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WinnCompanies awards scholarships to 58 residents of apartment communities in 12 states

BOSTON, MA WinnCompanies has awarded \$70,000 in scholarships to 58 residents of WinnResidential-managed apartment communities, as well as 12 dependents of company team members, to support their post-secondary education at colleges, universities, or professional trade schools.

The 70 scholarship recipients in 2024 are from 12 states: 43 residents of WinnResidential communities and 15 residents of WinnResidential Military Housing Services.

“The WinningEdge Scholarship program is one way we reaffirm our commitment to improving the communities and the lives of

the people we serve,” said WinnCompanies CEO Gilbert Winn. “Since we launched this program in 2012, we have awarded more than \$710,000 in scholarships to more than 600 people. We are pleased to make this down payment for the bright future of the families of residents and employees.”

The companies partner, uAspire, and the WinnCompanies scholarship committee evaluated scholarship applications, including transcripts, essays, and personal references, to select recipients based on their academic performance, financial need, demonstrated leadership in school, community, or place of work.

North Branch Construction promotes six

CONCORD, NH North Branch Construction has promoted six employees. The project engineering department at North Branch promoted Andrew Young to senior project engineer. In addition, carpenter Benjamin Schwarz and project intern Colin Lewis have both been promoted to project engineer. Luc Carrier, with North Branch Construction since 2009 as a carpenter, has been promoted to foreman. Matt Sigman and Mariah Dodge have been promoted to carpenter. Both Sigman and Dodge joined North Branch Construction in 2022. Sigman and Dodge have

completed the classroom portion of the ApprenticeshipNH Carpenter Apprenticeship Program, a federally-funded initiative of the Community College System of NH, and will complete the 6,000 hours of on-the-job-training required to earn the registered carpenter certification.

“It is always our goal to provide our employees with opportunities to grow within their career and realize advancement and promotion whenever possible,” said Joseph Campbell, president of North Branch Construction.

Erland completes renovation projects for The Fessenden School

NEWTON, MA Erland Construction has completed its latest renovation project at The Fessenden School, accomplished in collaboration with Imai Keller Moore Architects and Lenore Design. Over the summer, Erland completed an array of updates across various areas of the school, including Hyde Hall and faculty housing spaces throughout the campus.

“We are thrilled to have once again collaborated with The Fessenden School on this series of summer renovations,” said Ben McConchie, academic group manager at Erland. “Our team, along with our partners at Imai Keller Moore and Lenore Design, worked diligently to deliver results in a condensed timeframe that meet and exceed the school’s evolving needs.”

The renovation project involved updating two kitchens and several restrooms, including the installation of new countertops and cabinets. The enhancements also included painting various spaces, upgrading HVAC, electrical, plumbing, and life safety systems, and installing new flooring, lighting, and millwork throughout the areas.

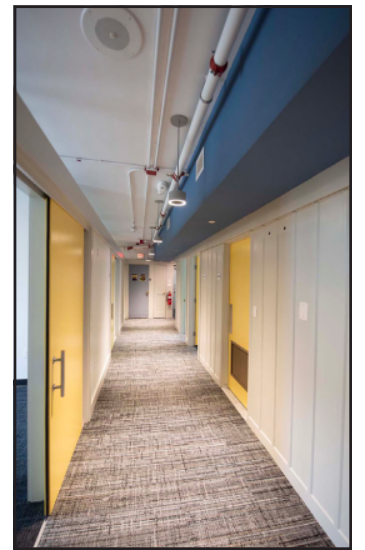
During the project, Erland prioritized minimizing disruptions to



The Fessenden School’s ongoing summer programs. With a keen understanding of the importance of maintaining an active campus, the team meticulously planned and executed each phase of the renovation with the utmost care and precision.

“We are pleased to have completed this much-needed refresh with Erland,” said Mike Grossman, chief operations officer at The Fessenden School. “Their dedication to excellence and proven track record have once again proven them to be the ideal partner for helping us maintain our campus.”

This marks the fifth successful collaboration between Erland and The Fessenden School.



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R.W. Holmes and 128CRE handle 10,600 s/f lease to Hope & Comfort



33 4th Avenue - Needham, MA

NEEDHAM, MA R.W. Holmes represented the owners of 33 4th Ave. in securing a 10,600 s/f lease with Hope & Comfort. The flex building, located in the N2 Innovation District, will be the new headquarters for Hope & Comfort as they continue to expand their impact in the Greater Boston area. Hope & Comfort, was represented by 128CRE.

The N2 Innovation District, home to major companies like TripAdvisor, SharkNinja, and NBC Boston, offers an ideal environment for business growth and collaboration. Hope & Comfort's relocation to this area underscores its commitment to expanding its reach and impact within a dynamic and supportive community.

"We are thrilled to have represented Fourth Avenue Realty Trust in this transaction and to welcome Hope & Comfort to the N2 Innovation District," said Elizabeth Holmes, director of corporate services at R.W. Holmes, who, along with Dean Blackey, managing director, represented the landlord in this lease agreement. "Hope & Comfort's mission to provide essential hygiene products to children in need aligns beautifully with the values of the community, and we are excited to see them grow in their new space."

The Peabody Companies promotes Pulsifer to vice president of strategic development

BRAINTREE, MA The Peabody Companies has promoted Whitney Pulsifer to vice president of strategic



Whitney Pulsifer

development. In this newly created role, Pulsifer will oversee both the marketing and creative department and the information

technology team, leading the company's branding and communications efforts and supervising its technological infrastructure.

With her extensive experience and innovative vision, Pulsifer will ensure the Peabody Companies' message resonates strongly across all platforms while aligning the company's technological infrastructure with its future vision and strategic goals. Additionally, as the data security officer, Pulsifer underscores her commitment to maintaining the highest standards of data protection within the organization.

Bringing more than 15 years of experience in the multifamily property management and development sector, Pulsifer began her journey

with the Peabody Companies in 2015 as senior director of strategic initiatives.

Pulsifer has grown into a business leader specializing in communications, data security, marketing, and administration. Her expertise spans strategic planning, program development, and implementation, showcasing her ability to think creatively and strategically in pursuit of operational excellence.

Pulsifer has spearheaded several company events and change management initiatives, focusing on enhancing employee engagement and nurturing leadership development. With a keen eye for creative services, her role encompasses media relations, PR, and communications, ensuring the brand's voice resonates consistently across all platforms.

Further showcasing her diverse skill set, Pulsifer has developed and managed visual, digital, and print design initiatives, bolstering Peabody Companies' social media engagement and presence. She has also overseen website development and management, working closely with her team to create a new website.

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Amy Oakley
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What recent project, transaction, or accomplishment are you most proud of? I have a specialized practice focused on real estate, finance and tax credits. I'm most proud of the impact my work has on development projects which revitalize historic sites, create market-rate and affordable housing projects and transform contaminated properties into usable spaces. Aside from the federal credits, each of the Massachusetts state tax credits – historic rehabilitation credits,

housing development incentive credits, low-income housing credits or brownfields credits – help to foster economic development, preserve cultural heritage, and/or improve communities. Knowing that my legal expertise plays a role in shaping more sustainable and equitable neighborhoods is deeply rewarding.

What challenges have you faced as a woman in commercial real estate? Early in my career as a young female attorney, I had to earn the role of “trusted advisor” to convince clients that I could lead the transaction without partner support, especially handling sometimes tense negotiations. To overcome this, I worked on building a strong professional reputation by consistently demonstrating my expertise, responsiveness and professionalism. Over time, this earned me respect, and my work began to speak for itself.

What is your vision for the future of women in commercial real estate? As a senior partner and practice chair, my vision for the future of women in commercial real estate is one of increased inclusivity, representation, and leadership. I envision women occupying more leadership roles in law firms, real estate development companies, and financial institutions, driving decisions and shaping the future of the industry. By cultivating mentorship and sponsorship, we can help women rise to partner-level positions and beyond.



Alexandra Pezzello
Partner
Partridge Snow & Hahn LLP

What recent project, transaction, or accomplishment are you most proud of? I represent lenders and borrowers on a variety of commercial

real estate finance transactions, so while there is pride in seeing loans close and funds and/or titles exchanged, I find seeing construction projects completed the most satisfying. When you spend months negotiating documentation with numerous parties and often numerous funding sources, it is great to see when the common goal of completing a project is achieved and it can then be put into use.

What challenges have you faced as a woman in commercial real estate? I would not say it is necessarily a challenge unique to women, but finding my own path to network and meet other professionals in the real estate community. I do not golf, so thinking outside the box to connect with clients and contacts has been a challenge, albeit one that has become less of an issue as my career has progressed and my network has expanded.

What is your vision for the future of women in commercial real estate? There have been many transactions in which I have been the only woman involved on any side. I hope in the future to see this to be more and more infrequent as more women enter the commercial real estate and legal fields.



Allison Fleet
Counsel
Partridge Snow & Hahn LLP

What recent project, transaction, or accomplishment are you most proud of? One of the most fulfilling parts of my job is the concrete way in which I am able to see the work I was involved with come to life as the landscape around me physically changes. Whether it is the

revitalization of an old strip mall or breaking ground on a new development, having a small role in those transactions is so meaningful to me. Recently, I worked on a land acquisition for a local charter school which will enable the school the space to expand and create an outdoor play area for its students, which the school previously did not have. I am proud to have been able to assist, in a small part, with bettering student life at the school by assisting with this expansion.

What challenges have you faced as a woman in commercial real estate? Being a woman in a male-dominated industry can come with its challenges. The most frequent situation I have encountered is people assuming I am more junior than I am, or that I am the paralegal on a transaction instead of the attorney. A simple statement correcting the assumption and moving on is generally the best way I've found to handle such encounters.

What is your vision for the future of women in commercial real estate? I would love to see the number of women in the commercial real estate sphere grow exponentially. I hope we can all work to make commercial real estate a welcoming and exciting profession for women.

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Sheelagh Brady
Credit & Collections Manager
DiPrete Engineering

What challenges have you faced as a woman in commercial real estate?

For women in project management, especially in traditionally male-dominated fields like engineering, unique challenges arise. These include overcoming biases and proving technical competence in environments where leadership roles have often been held by men. Navigating these obstacles requires confidence, resilience, and a commitment to building strong professional relationships with both clients and team members.

What advice do you have for young women aspiring to enter commercial real estate?

Young women starting out in project management should focus on building their technical expertise while also cultivating soft skills, like communication and collaboration. Seeking mentorship, staying proactive, and asserting their ideas in discussions will help them gain respect and grow into leadership roles. Success lies in persistence, adaptability, and forming solid, trust-based relationships within the industry.

What recent project, transaction, or accomplishment are you most proud of?

In the architecture and engineering industries, credit and collections play a crucial role in ensuring the financial stability of long-term projects. Unlike industries with shorter timelines, these projects often involve complex payment schedules tied to milestones. Managing this requires strong relationships with clients, clear communication, and a collaborative approach to resolving issues before they impact progress. Success in this area comes from building trust and ensuring clients feel valued throughout the project lifecycle.

Why should this nominee be recognized in our Women in Commercial Real Estate Spotlight?

"Sheelagh Brady is an example of how relationship building, and client communication is critical to success. Her role as Credit and Collections Manager is one that could easily become contentious when client payments start to fall behind, but Sheelagh goes out of her way to avoid that by cultivating collaborative relationships with clients. Her friendly, patient demeanor makes for better results than someone who uses a sterner approach – this is illustrated by annual improvements in our collection cycle. She has decades of success in the real estate industry thanks to her professionalism, strong relationships, and open communication with clients." -Chris Ready, Chief Financial Officer at DiPrete Engineering.



Sheryl Guglielmo
Principal
DiPrete Engineering

What recent project, transaction, or accomplishment are you most proud of?

My team and I were honored to have played a key role in the expansion of Seasons Corner Market and their Shell-branded fueling facilities, for ten new locations in Massachusetts and Rhode Island. In an ambitious push, Colbea Enterprises opened fifteen new stores between 2022-2024. It was quite the accomplishment to permit and construct this many locations in such a short time frame. Our team was proud to have been a part of this journey, alongside Colbea and their legal team, design consultants, and contractors all working towards solutions that facilitated the smooth and efficient development of each site. The most unique and impressive component of these projects was the pace at which they were conceived, designed, permitted, and constructed.

What advice do you have for young women aspiring to enter commercial real estate?

Be confident (even if you have to fake it). There is so much to learn – no matter if you are the newbie who gets mistaken for a customer, or the woman with the fresh clean boots, or the woman who's calling the shots – we all have a place in our field and the natural drive, empathy, and organization we have as women really set us apart.

What challenges have you faced as a woman in commercial real estate?

November marks my 18th year in this industry and over that time there has been significant growth and progress in women joining this male-led profession. Being a young woman in this field isn't so unique anymore, however I have found that women by default fight a constant need to prove themselves when they walk into a room. Overcoming the perception that you are not supposed to be at the table, speaking up when you are the only woman in the room and having to listen to most people in the industry speak in the male voice (he, him, etc.) are all challenges that women regularly face.

What is your vision for the future of women in commercial real estate?

A population of women who are not afraid to chase what they want, who can turn a no into a yes, and who are ready to step forward. My vision for the future includes women who control their own destiny and navigate the water ahead of them.

Why should this nominee be recognized in our Women in Commercial Real Estate Spotlight?

"Sheryl has a unique ability to understand what her clients need to be successful. Whether it be engineering, strategy, organization, or communication, she has found a way to become a valuable extension of their team. She understands that the most valuable engineers know a lot more than just engineering and she is a leader in making this part of the culture at DiPrete Engineering." -Dennis DiPrete, Principal at DiPrete Engineering.



Jenna Brault
Director of Marketing
DiPrete Engineering

What advice do you have for young women aspiring to enter commercial real estate?

Ask questions. Become an expert in the role you want. Be the type of colleague you'd want to work with. Trust your instincts and stand your ground. Surround yourself with strong, capable, generous people – at work and at home. When presented with an opportunity, take it – even if it's out of your comfort zone.

What recent project, transaction, or accomplishment are you most proud of?

As a newer member of the DiPrete team (I joined just over a year ago), I am most proud of the diverse range of tasks I've taken on and the skills I've developed in a relatively short time. I've collaborated on several exciting proposals with our engineering and surveying teams, while leading the reinvigoration of our firm's marketing efforts. These now include monthly newsletters, regular advertisements across multiple media channels, strategic networking initiatives, refreshed branding, and a strong social media presence.

What challenges have you faced as a woman in commercial real estate?

My background is not in engineering, but I make it a priority to foster and maintain strong relationships with my DiPrete teammates and our partners by staying involved and continuously learning the language of the industry. I communicate openly and frequently, always asking questions to deepen my understanding. The valuable information and details provided by our team are essential to my role in the firm.

What is your vision for the future of women in commercial real estate?

I see women continuing to enter the industry and take on influential roles in shaping the future of real estate development, investment, and management. The women in our firm, along with those nominated in this issue, are a testament to the character, determination, and work ethic needed to foster an even greater presence in what was once a male-dominated industry.

Why should this nominee be recognized in our Women in Commercial Real Estate Spotlight?

"Jenna Brault, despite being new to the engineering and land surveying industry, has quickly stepped into a leadership role, bringing fresh ideas and a strong enthusiasm for the future. She is particularly focused on strengthening our presence in New England as we expand further into Massachusetts, New Hampshire, and Maine, positioning DiPrete Engineering for continued growth in the region." - Sheryl Guglielmo, Principal at DiPrete Engineering.



DiPrete Engineering

DiPrete Engineering

We proudly congratulate Sheryl Guglielmo, Sheelagh Brady, Jenna Brault, and all the women who lead and thrive in the commercial real estate industry.



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Lydia Chesnick
Partner
Bernkopf Goodman LLP

What recent project, transaction, or accomplishment are you most proud of? Professionally, I have had the honor of working with a number of multi-generational families transitioning their businesses to the next generation. I feel incredibly proud of the results I see from the strategic planning with the founding family members, with the next generation of talented, creative thinkers at the helm. Another significant source of pride is serving on the Real Estate and Timberland Advisory Committee for the Massachusetts Pension Reserve Investment Management (PRIM) Board. I am honored to serve with an extraordinary group of people in

CRE and to see the positive impact of our recommendations - measurable increases in earnings for the state pension funds.

What advice do you have for young women aspiring to enter commercial real estate? This question resonates with me and was the subject of an open letter I sent to the women of CRE on LinkedIn. Growing up, my father's message was that nothing was beyond my reach. However, when I began my legal career in commercial real estate, with only a handful of women practicing in an area dominated by men, I found myself in an industry unaccustomed to and uncomfortable with women at the table. My advice to myself then and to young women now is "disregard perceived barriers and forge ahead." While obstacles remain, it is key for women to support each other through mentoring and networking since we are well on our way to building an industry that values what actually matters: talent, accomplishments and experience.

Why should this nominee be recognized in our Women in Commercial Real Estate Spotlight?

"Lydia Chesnick's multidimensional approach to real estate makes her an invaluable asset to not only her clients but to her colleagues. Recognized for her expertise in complex problem-solving and her skills at building and sustaining strong relationships, Lydia is a trusted advisor who contributes to state policy and to various communities. Her holistic approach to law merits recognition in Women in Commercial Real Estate." - Megan Pluviose, Chief Operating Officer at Bernkopf Goodman LLP.



Meredith Swisher
Partner
Bernkopf Goodman LLP

What recent project, transaction, or accomplishment are you most proud of? As a commercial litigator, I am always pleased when litigation can be used as an effective tool or otherwise resolved in order to advance my client's commercial development or project. By way of example, I recently resolved litigation enabling a developer client to reinstate expired development and easement rights to complete a condominium project.

What advice do you have for young women

aspiring to enter commercial real estate? I would advise young women to nurture and grow their networks immediately and continuously. I would also recommend that young women find both a mentor and a sponsor to support their career development, and to understand the difference between those key roles.

What challenges have you faced as a woman in commercial real estate? As a woman litigating commercial real estate disputes, at times I have been underestimated, especially if I am the only woman in the Courtroom or at the negotiating table.

What is your vision for the future of women in commercial real estate? I envision a future where there is equal representation at all levels, and more doors are open for women across all industry levels.

Why should this nominee be recognized in our Women in Commercial Real Estate Spotlight?

"Attorney Swisher has reached the pinnacle at her law firm. An accomplished real estate litigator, she now serves on her firm's Executive Committee and mentors young attorneys so that they can see themselves in her shoes, as a leader with a seat at the table. She began decades ago at the same firm she started out in as a law student and, with their support, became Partner and a role model for female associates." - Danielle Justo, Esq., Shareholder, Co-chair Real Estate at Rich May, P.C.



Sheryl Starr
Partner
Bernkopf Goodman LLP

What challenges have you faced as a woman in commercial real estate? One challenge I faced, particularly as a young woman in commercial real estate, was being underestimated in negotiations. As I developed in my career and gained more confidence and competence, this became an opportunity rather than a challenge as I could see the expectations of others being shattered. Building this confidence and expanding on my skills required resilience and a strategic approach to seeking out new experiences to continue to broaden my expertise. Despite these challenges, and perhaps even because of them, I am committed to supporting other women in achieving success and recognition in our field.

What advice do you have for young women aspiring to enter commercial real estate?

My advice is to embrace every opportunity for learning and networking. Our field is dynamic and multifaceted, so developing a broad skill set and staying informed about market trends is crucial. Seeking out mentors who can offer guidance and support will help you develop competence and self-assurance. You will make mistakes but be persistent and resilient - success often requires navigating challenges and seizing opportunities with a proactive attitude. Building a strong professional network can be invaluable.

What is your vision for the future of women in commercial real estate? My vision for women in commercial real estate is one of equal leadership across all levels of the industry, but this is not some far-off vision. Every day, women are driving major deals, shaping strategic decisions, and pioneering innovative practices. I simply expect to see more and more of that. By continued networking and providing mentorship and growth opportunities, we can ensure that commercial real estate is and remains both dynamic and equitable, reflecting the talents and contributions of many in the field.

Why should this nominee be recognized in our Women in Commercial Real Estate Spotlight?

"Sheryl Starr's extensive experience in transactional real estate and her pragmatic approach to high-stakes negotiations make her an indispensable asset to her clients and the industry. She is well known for her astute focus on critical issues and her ability to navigate complex transactions efficiently and effectively. Her unparalleled expertise warrants spotlighting in Women in Commercial Real Estate." - Megan Pluviose, Chief Operating Officer at Bernkopf Goodman LLP.



April DaSuta
Partner
Bernkopf Goodman LLP

What recent project, transaction, or accomplishment are you most proud of? I have served as the lead counsel for over a decade on an ongoing master plan development project known as "On The Dot" to transform 21 acres near the Andrew Square MBTA station in South Boston. This project will encompass 11 buildings, including 6 laboratory and office buildings and nearly 1,500 residential units, amounting to about 3.8 million s/f. The redevelopment will also involve cleaning the site of extensive industrial pollution. I have assisted with the assemblage of the 21 acres of land and representing the client in the acquisitions, financing, joint venture, and development negotiations for this transformative project. My role was crucial in navigating the financial and legal complexities, ensuring the project's successful approval and future implementation. In addition to my professional accomplishments, I am proud to give my time back to my community by serving on 8 non-profit boards.

What advice do you have for young women aspiring to enter commercial real estate? Focus on your goals and never ever give up. Hard work and perseverance always pay off. It is important to be thoughtful and creative in your practice and set yourself apart from others. Approach each challenge as a learning experience to advance your career rather than seeing it as an obstacle - be resilient! Leverage the mentorship and advice of others in this industry who are willing to help you advance.

What challenges have you faced as a woman in commercial real estate? According to studies, there are less women than men in commercial real estate, there is a wage gap between men and women, and women hold less positions of management and power. Male counterparts will often underestimate women in negotiations. It is important to have confidence in your skills and knowledge, and to leverage false assumptions in order to effectively advocate for your clients. I have been fortunate to work at a firm where women are valued and empowered, and do hold positions of management.

What is your vision for the future of women in commercial real estate? I envision women soaring to equal or greater levels of leadership and positions of power in commercial real estate. Women are strong, smart, attentive, and fierce advocates for their clients and have compassion and a deep understanding of their clients' needs.

Why should this nominee be recognized in our Women in Commercial Real Estate Spotlight?

"April's boundless enthusiasm and client-centric approach set her apart in the commercial real estate industry. She brings extensive experience and an exceptional skill set in acquisitions, dispositions, financing, leasing and development across complex transactions. Her commitment to the betterment of the community further underscores why she deserves to be recognized among Women in Commercial Real Estate." - Megan Pluviose, Chief Operating Officer at Bernkopf Goodman LLP.

Celebrating Outstanding Women Commercial Real Estate Attorneys



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It takes something extra to stand out in a field brimming with talent. Bernkopf is proud that **Lydia G. Chesnick**, **Sheryl C. Starr**, **Meredith A. Swisher**, and **April L. DaSuta** have been recognized in *New England Real Estate Journal's* 2024 Women in Commercial Real Estate Spotlight. Their extraordinary talents, steadfast advocacy, inspiring innovation, and constant strategic focus exemplify Bernkopf's approach to getting deals done efficiently and effectively, with less waste and exceptional success. At Bernkopf, we understand 'There's Bigger and Then There's Smarter.' If you're looking for value-oriented legal counsel, you want smarter every time. In real estate, business, construction, and litigation services, a smarter choice means Bernkopf.

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Tracy Kenney
CFO
W.T. Kenney Co., Inc.

What recent project, transaction, or accomplishment are you most proud of?

My accounting team has successfully completed the implementation of our new financial accounting and project management software at W.T. Kenney Co. This has been a significant project, and the benefits are already clear.

Did you miss out on being part of this spotlight? Great News!

We have more opportunities throughout the year!

Contact John Picard to find out more: jpicard@nerej.com

With this new system, we now have access to detailed data that was previously unavailable. The comprehensive reports we've developed are empowering the executive team to make informed, fact-based decisions, driving our company towards continued success. I am so proud of the hard work, dedication, and collaboration of our incredible team.

What challenges have you faced as a woman in commercial real estate?

Throughout my career in real estate, I've been fortunate not to face many challenges as a woman. However, there was one rare but memorable occasion when an important client spoke down to me, dismissively asking for a male counterpart after hearing my input. In that moment, my colleagues at W.T. Kenney Co. stood by me fully, demonstrating our company's core values of integrity and loyalty. Their unwavering support reinforced that we do not tolerate such behavior, and we made the decision to cease doing business with that client. I am proud to work with a team that shares core values, and I am grateful for their commitment to fostering a positive, inclusive environment for everyone.



Lisa Nickerson
CEO
Nickerson

What recent project, transaction, or accomplishment are you most proud of?

One of my proudest achievements is the work Nickerson is doing within the proptech space. As technology

What is your vision for the future of women in commercial real estate?

My vision for the future of women in commercial real estate is to look around at a conference of a few hundred people and find that I'm not just one of a few dozen women in the room.

What advice do you have for young women aspiring to enter commercial real estate?

There is room for all types of personalities in commercial real estate. I was intimidated by some of the strong and boisterous personalities I saw when first getting into the field, thinking my temperament didn't align with what it took to be successful in commercial real estate. What I found was that there is a time, place and client for all types of personalities and approaches. Find your niche and be true to yourself and success will follow.

continues to shape the built environment, it's inspiring to collaborate with groups who are changing the industry and trusting our agency to position them within the market. One example is our partnership with proptech company Infinity, where we established their branding and go-to-market strategy, securing CEO Jim Schoonmaker as one of GlobeSt.'s 2023 Tech Influencer of the Year. Nickerson has contributed to Infinity's selection into NARREACH commercial program in 2024, which selects companies from across the nation with cutting-edge CRE solutions.

What advice do you have for young women aspiring to enter commercial real estate? For young women aspiring to enter the commercial real estate sector, my key piece of advice is to prioritize relationship-building from the very start. This industry is fundamentally about connections, whether you're negotiating deals, collaborating on projects, or seeking mentorship. Building a strong network early on will significantly enhance your industry knowledge and career opportunities. Start by connecting with industry professionals, attending relevant events, and engaging in conversations that broaden your understanding of the field. Relationships with mentors and peers can provide invaluable guidance, open doors to new opportunities, and help navigate the complexities of the commercial real estate landscape.

Why should this nominee be recognized in our Women in Commercial Real Estate Spotlight? *"Lisa's exceptional leadership and unwavering commitment to advancing the commercial real estate industry make her a wonderful candidate for NEREJ's Women in Commercial Real Estate spotlight. Lisa's influence extends beyond her professional accomplishments as she is a dynamic force in the industry, committed to making an impact. Lisa's ability to build and sustain strategic relationships, combined with her forward-thinking mindset, makes Lisa a standout leader and a role model for aspiring professionals. Her contributions are not only helping to transform the landscape of commercial real estate but also inspiring the next generation of women in the field."* - Shannon Mulaire, Director, PR & Media Relations at Nickerson.



Samantha Marinko
Broker
The Boulos Company

Congratulations to our own TRACY KENNEY and all the women featured in the 2024 NEREJ Women in Commercial Real Estate Spotlight.



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Abby Denton
Senior Advisor, Project Management
Cresa Boston

What recent project, transaction, or accomplishment are you most proud of? I recently completed a multi-year project for a non-profit client in collaboration with one of my colleagues.

We were initially hired to assist with owner-vendor coordination for their build-to-suit project, and due to the trust we built, the client continued to engage us for various aspects until the project's completion. Our partnership helped them successfully navigate complex challenges, and it was incredibly rewarding to see them thrive in their new space, which now serves their community. The long-term relationship we developed is something I am very proud of.

What is your vision for the future of women in commercial real estate? I envision a future where more women occupy leadership roles within commercial real estate, creating a ripple effect of empowerment and inspiration across the industry. My own experience, working under a female manager, has been incredibly influential. She has shown me—both through intentional guidance and leading by example—what it means to be a successful woman in both this industry and corporate America. The opportunity to learn from women who share their unique perspectives and career journeys is invaluable, and I hope to see more women rising into these roles, shaping the future of the industry, and fostering greater diversity and inclusion.



Jennifer Defreest
Principal, Marketing & Operations
Cresa Boston

What challenges have you faced as a woman in commercial real estate? In an industry where revenue-producing roles often dominate decision-making, it can be difficult to demonstrate

the strategic impact of marketing, operations, and other specialty and supportive functions. I've overcome this by consistently showing how my work drives results, whether it's by enhancing brand visibility, improving client engagement, or creating streamlined processes that support overall business growth. Building relationships and being proactive in communicating my successes have also been key. By consistently advocating for the value of non-brokerage roles and aligning my efforts with the company's strategic goals, I've been able to earn a seat at the table and make a meaningful impact.

What advice do you have for young women aspiring to enter commercial real estate? For young women aspiring to enter commercial real estate, my key advice is to actively seek out a mentor early on. A good mentor can offer guidance, support, and valuable industry insights, helping you navigate challenges and accelerate your growth. Building strong mentor/mentee relationships fosters continuous learning and opens doors to networking opportunities. Networking is essential in commercial real estate, as it helps you stay informed, develop relationships, and find new opportunities. Be proactive, invest time in your network, and focus on long-term, meaningful connections. These relationships will be instrumental in your career success.



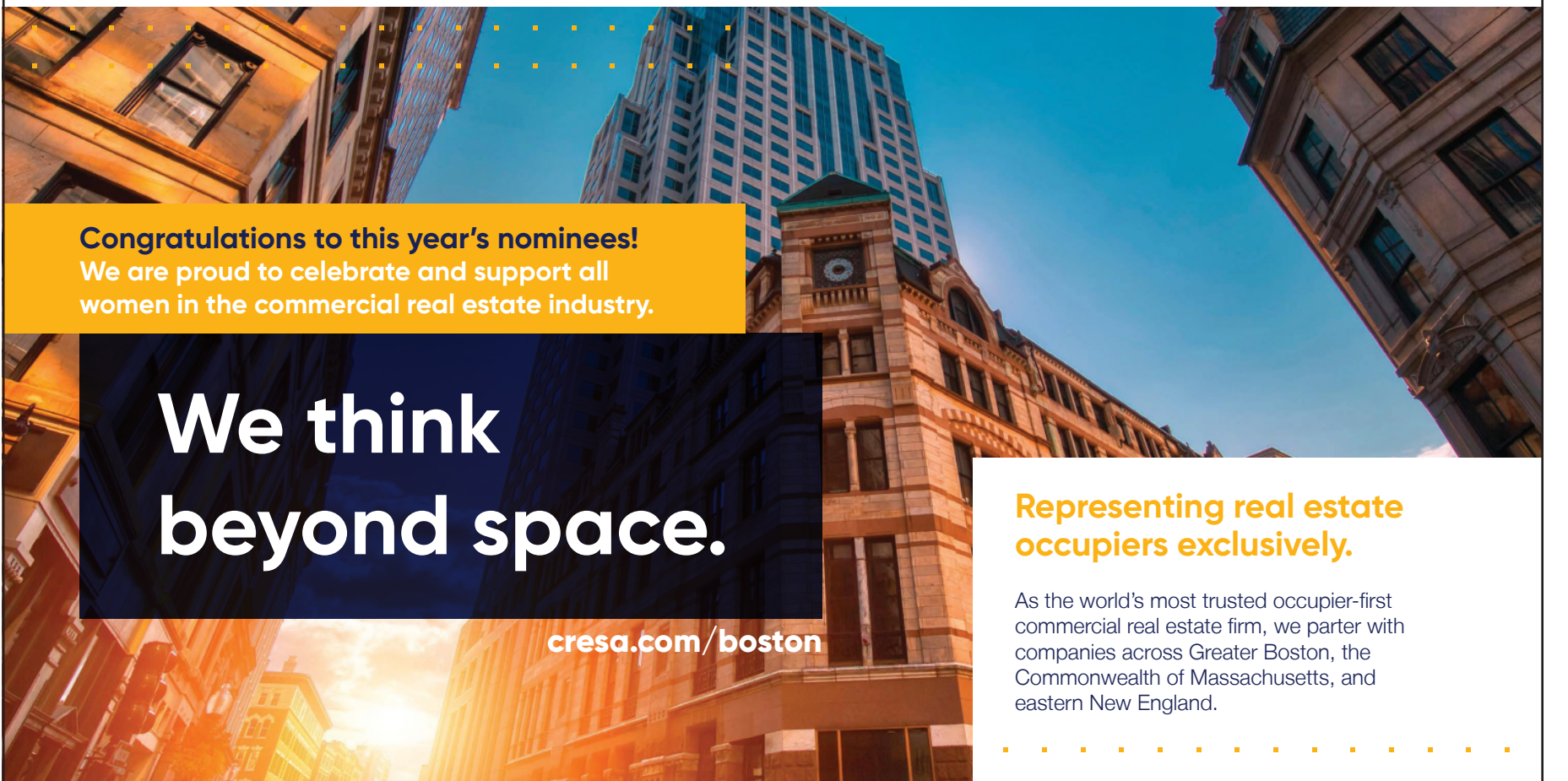
Vicki Keenan
Managing Principal
Cresa Boston

What recent project, transaction, or accomplishment are you most proud of? I'm currently engaged in two projects that I'm particularly proud of. The first involves helping a client identify a new headquarters location, a process that has been underway for the past eight months. This project required a deep dive into understanding the client's "why" behind the move, ensuring that their key stakeholders, including the board of directors, fully appreciated the strategic intent. We're now approaching the final stages, and it's rewarding to see how our thorough process has aligned the entire team around a shared vision. The second project is a significant achievement with a long-term client, where we've been working over the past several months to wind down their real estate portfolio. Our goal was to generate \$500 million in additional cash reserves. I'm extremely proud to share that our team exceeded that target, generating nearly \$600 million, a result that speaks to our

strategic approach and the value we consistently deliver to our clients.

What advice do you have for young women aspiring to enter commercial real estate? My biggest piece of advice is to be unapologetically yourself. Early in my career, young women were often paired with mentors who didn't always share our experiences or perspectives. I found myself trying to imitate their business style, thinking it was the path to success. However, I quickly realized that mimicking someone else's approach didn't work because I wasn't being my authentic self. The key is to embrace your individuality – your own voice, style, and way of doing business. The commercial real estate industry is diverse and constantly evolving, so there's no single blueprint for success. You don't need to fit into a mold. Instead, leverage your unique strengths and perspective to stand out and make your mark.

For full responses to the
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Commercial Real
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Congratulations to this year's nominees!
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Rose Buckley
Sr. VP, Commercial Lending Ctr. Manager
Rockland Trust Bank

What recent project, transaction, or accomplishment are you most proud of? Entering the commercial lending field brings an enormous responsibility, as you will have the opportunity to change lives. It can happen in many ways, but

it always begins with understanding your customer's needs and desires. This is evident especially for affordable housing and revitalization projects. These are also prime examples of how Rockland Trust contributes to making the world a better place. Projects like these are the part of my job I find most rewarding. We're in the business of financing ideas. Construction concepts like these ultimately have a positive impact on people's lives and our communities. I take tremendous pride in knowing we played a role in that.

What advice do you have for young women aspiring to enter commercial real estate? First, choose your direction. Ask yourself what it is you find attractive or interesting about commercial lending. Once you have selected a path, be proactive in seeking training. I recommend getting involved with professional groups, particularly those that offer the chance to meet with other women. Network and learn as much as you can from others, including women more senior, to draw from their experiences. Also, find a mentor – that's what I did 30+ years ago and I would not be in this position without my mentor. Work hard, be honest, sincere, and always a team player. Set clear goals and stay dedicated and driven to achieve them.



Jen Davidson, RA
Design Manager
Cummings Properties

What challenges have you faced as a woman in commercial real estate? I've been fortunate to spend most of my career at Cummings, where I feel highly valued as an equal. All working professionals will face challenges on the job until they

realize that the relationships we build are just as important as the hard work we do. Successful CRE professionals know that this is the key to rewarding opportunities and accomplishments. As an architect at Cummings, I work hand-in-hand with engineers, designers, and construction professionals from every trade. I also partner with lawyers, accountants, property managers, and specialists in marketing, sales, and sustainability. The breadth of career paths available in this vast industry creates wonderfully differing viewpoints, making it essential that we build strong relationships in the CRE community so that we may grow and learn from each other.

What recent project, transaction, or accomplishment are you most proud of? Throughout my career at Cummings Properties, I've had the great satisfaction of being involved with its nonprofit affiliate, Cummings Foundation. As a volunteer on the grant application review committee, I've had the opportunity to play a direct role in awarding transformative funding to 150 community nonprofits through the annual Cummings \$30 Million Grant Program. Day to day, I gain a sense of fulfillment from knowing that my work for Cummings Properties benefits the community, because, at Cummings, all profits go to nonprofits.



Samantha Sochacki
Architectural Designer/Draftsperson
Gienapp Architects

What recent project, transaction, or accomplishment are you most proud of? The recent accomplishment that I am most proud of is obtaining my architectural license in Massa-

chusetts this past spring. I began preparing for my architectural registration exams a few months after graduating college. I spent three years of hard work and dedication gradually taking the exams while learning as much as I could by studying and through real-world experience at Gienapp Architects. Passing the exams, completing the needed experience hours, and finally receiving the official architectural license was a fantastic feeling, and I am proud to have been able to reach this milestone so soon in my career.

What advice do you have for young women aspiring to enter commercial real estate? There is an abundance of opportunity for success for women in the real estate / building industry. I would recommend getting hands-on experience in the field of interest as early as possible. For a career in architecture specifically, I would advise young women to be proactive in learning about the construction process – it is critical to learn about how things are physically built to effectively design buildings. My biggest piece of advice is to put 100% effort into achieving goals and to accept guidance and constructive criticism from others with more experience.



Mary McCarthy
Associate
Finegold Alexander Architects

What recent project, transaction, or accomplishment are you most proud of? I had the pleasure of working on the Newbury of Brookline, in partnership with Robert A. M. Stern Architects, to create a beautiful space where seniors can age in place gracefully. As architects, we have the re-

sponsibility of shaping communities and spaces. By focusing on thoughtful design that promotes comfort, accessibility, and social interaction, we foster environments where seniors can maintain their independence while also enjoying a strong sense of community. A particular challenge was to make the project fit comfortably within a historic residential neighborhood. We achieved this by retaining and sensitively restoring an original building on the property to incorporate it into the design and complement the new construction. It is gratifying to see how our efforts have culminated in such a beautiful space, showcasing our commitment to our clients and future residents.

What is your vision for the future of women in commercial real estate?

I envision a future where women in commercial real estate share parity with men to the extent that conversations of gender are not necessary and that we focus only on performance and accomplishments that we achieve together. I also envision a future where men and women of color have the same support and opportunities to excel in the fields of construction and commercial real estate so that the spaces we design, build and occupy are welcoming and respond to the needs of the diversity of people that exist in our world.



Gabriela Shelburne
Principal
Studio G Architects

What recent project, transaction, or accomplishment are you most proud of? One recent project I am most proud of is E+ Highland Park in Roxbury. This groundbreaking project is poised to prevent displacement, provide a path to homeownership, and help Highland Park

become the most sustainable neighborhood in Boston. As project manager for E+ Highland, I am extremely proud of this energy-positive building design with an affordable housing component, with all 23 units at 30% or 60% AMI (Area Medium Income), that also offers residents a path to ownership. The responsibility that architects hold of shaping our communities is something I am honored to have, and I am excited to see this project come to fruition.

What advice do you have for young women aspiring to enter commercial real estate? My advice for young women aspiring to enter the commercial real estate industry is to stay curious and seek out mentors. A willingness to learn and adapt is crucial. Embrace every opportunity to broaden your knowledge, whether through education, industry events, or hands-on experience. Additionally, finding mentors who can offer guidance, share their experiences, and help you navigate the complexities of the industry is invaluable. Surround yourself with a network of professionals who support your growth and challenge you to reach your full potential. Be confident in your abilities and advocate for yourself – your unique perspective and skills are valuable assets in this industry.



Julie Freshman
Vice President
MG Commercial Real Estate

What recent project, transaction, or accomplishment are you most proud of? A recent accomplishment that I am most proud of is obtaining a RI Real Estate Broker License. I have had a Real Estate Salesperson License in RI and MA, and over the past couple of years, I completed the required 90 hours of coursework

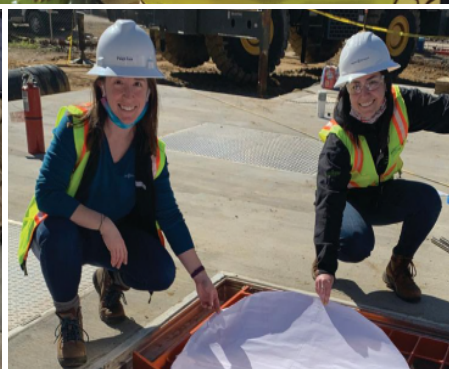
and passed both parts of the RI broker exam in early July of 2024. The most recent commercial real estate transaction that I am most proud of is the sale of a 96,323 s/f industrial building on 16.7 acres in Coventry and Cranston, R.I. The building was sold vacant, and the transaction had many moving pieces/challenges including subdivision, environmental and zoning/use approval components, as well as a seller (group of companies) whose headquarters are in Germany, Switzerland and here in the U.S. in Florida; and an out-of-state buyer from Texas.

What is your vision for the future of women in commercial real estate?

I anticipate more and more women becoming an integral part of commercial real estate as salespersons and brokers. I think that Rhode Island tends to lag behind other markets in this aspect. For example, I collaborate with and know many more women commercial real estate brokers in the Boston, Massachusetts market. Additionally, there are now undergraduate programs in commercial real estate. For example, my cousin's daughter is obtaining a B.S. in Commercial Real Estate at Virginia Tech with a second major in Finance to add specialization to her major. Young women being involved in these programs is going to open up opportunities for them that many of us never had.



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Amanda Gould
 OPM Field Representative
 Weston & Sampson

What is your vision for the future of women in commercial real estate?

I envision the future of commercial real

estate as one that emphasizes collaboration and embraces technological advancements. As green building practices become more common, projects will be more efficient, sustainable, and successful. I believe the industry will benefit greatly from these innovations, leading to improved project outcomes and a more forward-thinking approach. The key to this future is being open to change and continuously seeking ways to integrate new ideas into traditional practices.

What advice do you have for young women aspiring to enter commercial real estate?

My advice is to stay curious and committed to learning every day. The industry is multifaceted, so it's crucial to understand its different aspects. Networking is also vital, as building relationships with professionals can provide guidance and opportunities. Additionally, being adaptable is essential; the ability to think on your feet and solve problems quickly will serve you well. Don't be afraid to take on challenges, as they often lead to the most significant growth and experience.



Kayleigh Murphy, EIT
 Project Engineer
 Weston & Sampson

What recent project, transaction, or accomplishment are you most proud of? Over the past five years, I have assisted with sewer separation efforts for the city of Fitchburg, Mass. I began as a resident representative and oversaw construction efforts on site. Today, I assist with construction management of the ongoing separation efforts off-site. I am most proud of my growth within these projects, and my ability to provide creative solutions for aging infrastructure while using my experiences from the field as a guide.

What advice do you have for young women aspiring to enter commercial real estate? My

advice for young women entering the field is to remember that everyone is working toward the same goal: completing the project. When facing challenges, don't hesitate to remind contractors that you share the same objective!



Maeve Dineen, EI
 Engineer II
 Weston & Sampson

main installation project and a sewer rehabilitation project. I was proud of how I was able to maintain good client relations throughout the multiple challenges that arose.

What challenges have you faced as a woman in commercial real estate? While I've been fortunate to work with a lot of good people, my biggest challenge has been gaining the respect of contractors in the field or on the job site. On some occasions, I've had to fight to get my voice heard or my requests met. My biggest tool in facing these challenges has been remaining confident in my education and experience and knowing the construction specifications well. Support from both written specifications and my project managers has been imperative when facing and addressing these challenges.

What advice do you have for young women aspiring to enter commercial real estate? Find a

good mentor who can guide you through the start of your career by providing support and answering questions. Trust yourself and your ability to make informed decisions; your confidence will build as you gain experience. Also, it's far better to have too much documentation than not enough.

For full responses to the
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 visit nerej.com



Kerri Hilton
Project Manager
Shawmut Design and Construction

What recent project, transaction, or accomplishment are you most proud of?
When less experienced members of my team

come to me with a question, I feel a great sense of accomplishment when I can not only answer their specific question but also explain the ‘why’ behind it or the process to follow. Then, the next time, they ask for confirmation instead of direction. Those moments remind me how far I have advanced in my career, even when I feel like there is still so much to learn.

Why should this nominee be recognized in our Women in Commercial Real Estate Spotlight?

“Kerri takes a collaborative approach to leadership, inspiring those around her to deliver their best every day. Her diligence and attention to detail enable her to consistently address potential challenges with thoughtful, well-rounded solutions. Beyond her formal role, she serves as a mentor, actively helping those newer to the field grow and succeed. Kerri is a tremendous asset to her teams, our clients, and the next generation of construction leaders.” - Ryan Lynch, Vice President at Shawmut Design and Construction.



Dajana Derman
Director of Operations & Management
CORE

What recent project, transaction, or accomplishment are you most proud of? I’m most proud of leading our team through 360 US-1 in

Kittery, a recent large-scale property acquisition that required creative problem-solving and strong collaboration. As director of operations and management, I focus on fostering teamwork and building relationships, which are key to delivering exceptional results for our clients. There are so many moments in a career that remind you why inclusivity matters. Your thoughts, your voice, what you see and know needs to be addressed for the best result possible. Contributing to CORE’s growth and collective success is empowering.

What challenges have you faced as a woman in commercial real estate? Navigating a traditionally male-dominated industry has certainly posed challenges, but it’s also been a source of motivation. CORE is different. The team is intentional in aligning strengths with opportunity. Woman, man, you are given the chance to grow your confidence in yourself and your decisions, the ability to assert your point and your voice. Something particularly special is the opportunity to be a mentor and knowing that each team member is a valued influence on overcoming barriers and driving the company’s growth in this field.



Caitlin Burke
Senior Associate
The Boulos Company - Portsmouth, NH

What recent project, transaction, or accomplishment are you most proud of? I am most proud of the client relationships I have. I

have a lot of repeat clients – people I have been lucky enough to do a ton of different types of deals with – and others where I am called back to lease or sell the same building again. In an industry where brokers don’t always have the best reputations, I am proud that I don’t fit into that stereotype.

What challenges have you faced as a woman in commercial real estate? Getting comfortable with being the only woman in the room again and again. There are not a lot of women in commercial real estate that I have to look up to as examples, so you have to get comfortable blazing your own path. Also, it took me awhile to build self-confidence to do it your own way as a woman (you don’t have to act like a man to be successful!)

What is your vision for the future of women in commercial real estate? I hope there are more and more of us – a lot of my biggest accomplishments have been because I have teamed with other women brokers, business owners and investors. I think there is a huge opportunity for women in this industry, and I can’t wait to continue to be part of that growth.



Stasha Greenalch
Project Manager
BW Kennedy & Co.

What recent project, transaction, or accomplishment are you most proud of? I am most proud of my work as a project manager of a successful project in Lexington, MA, a life science project known as Braskem Renewable

Innovation Center. Braskem is a new client for BW Kennedy & Co. and a new company in the area. My project team was onsite full-time managing the \$22 million, 35,000 s/f design-build project. This included new infrastructure, fire separation barriers, and coordination logistics due to working within an occupied campus. I met daily with Braskem’s point of contact to ensure that all their needs and user-required services were met. The project timeline required early office area occupancy to accommodate relocated office personnel. The project was completed on time and on budget.

What is your vision for the future of women in commercial real estate? I envision more women having positions of leadership in commercial real estate in the future. Back in the day, women on the job site were very rare and usually worked in the trades. As the industry continues to grow and diversify throughout the years, more women are holding positions of leadership. Women continue to set the example and make inroads for future women in construction. The women of today have proven success in the industry and are meeting the challenges of the commercial real estate industry, opening more doors for future women to join the industry.



Cristina Zupcu
Director of Interior Design
JGE Architecture + Design

What recent project, transaction, or accomplishment are you most proud of? Brookley Flats, a Jamaica Plain project which is being built. It is the largest affordable home ownership project in Boston; it is not every day that you hear an interior designer assisting with the finishes, lighting, and furniture on an affordable housing project and JGE made sure this can happen! While we had a tight budget, it didn’t deter me from designing for the residents with a unique approach: introduced a fresh and playful color palette, variety of textures and personality that tell the story of the involved

artists and community and chose durable materials and elements that will age gracefully.

What challenges have you faced as a woman in commercial real estate? Not everyone can easily envision a finalized interior when pointing to an empty core and shell space so to help our clients, brokers, landlords and future tenants with visualizing I often like to create a story which will turn into renderings, walk-through videos, concept boards or diagrammatic floor plans providing ideas and insights on what the space could turn out to be. If the story is captured well through the intent of the design, the empty space will turn into an exciting opportunity. The real estate market is dynamic, with trends and demands changing rapidly. The fast-paced nature of commercial real estate requires me to stay ahead of anticipated future needs. I meet this challenge by continually educating myself on the latest industry developments, attending industry events, integrating new products and listening intently to client’s needs that not only meet current requests but are also adaptable to future changes.

What is your vision for the future of women in commercial real estate? I’m enchanted with the increasing number of female brokers, OPMs and construction project managers I see guiding clients with their projects. Women are taking on leadership roles, bringing fresh perspectives and driving innovation in the industry. What I would love to see more of are women that are developers or landlords helping shape the future of our industry.



Elizabeth Krol
Principal
Ramboll

What recent project, transaction, or accomplishment are you most proud of? The recent accomplishment that I am most proud of is the establishment of the Women’s Leadership Initiative at Ramboll to empower women to become stronger leaders through mentoring and professional development at all stages of their career journeys. The program is open to everyone, across business units and geographies, and has featured

presentations by executive leaders regarding their career path and times when they have pivoted and evolved, the importance of mentors, sponsors and allies, as well as how to prepare for an effective technical presentation. This summer included a mini-mentoring program for mentor/mentee pairs to work collaboratively on a focus area for two months, then provide feedback to establish a year-long program for 2025. The program has received incredibly positive feedback, and participation and engagement at all levels of professional experience continues to grow.

What challenges have you faced as a woman in commercial real estate? One challenge that I have faced as a woman in commercial real estate has been getting the initial referral for project opportunities. Once I have established a relationship with a client and demonstrated my capabilities and expertise, I become their trusted advisor and “first call” for new transactions.

What is your vision for the future of women in commercial real estate? My vision for the future of women in commercial real estate is that we receive the referrals and the introductions for new opportunities from the start. While this is happening with more women making referrals to other women, especially via CREW Network and local market chapters such as CREW Boston, ideally women will also receive more referrals and introductions from men in leadership positions.

Hinckley Allen celebrates Andrea L. Gomes for her tireless efforts on behalf of clients as well as all those recognized in the NEREJ 2024 Women in Commercial Real Estate Spotlight.



Andrea L. Gomes
Partner
Real Estate, Land Use & Development



www.hinckleyallen.com

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Kate Howard
Director of Marketing
Colliers

What recent project, transaction, or accomplishment are you most proud of? I'm incredibly proud of a recent offering memorandum my

team and I developed for a multi-million-dollar investment listing. We put together an extensive package to present to the client, even before securing the assignment. The effort and attention to detail in crafting this comprehensive document not only showcased our team's expertise but also demonstrated our commitment to understanding the client's needs. I believe this proactive approach played a significant role in winning the listing, highlighting the impact that preparation and presentation can have in securing high-value assignments.

What advice do you have for young women aspiring to enter commercial real estate? Commercial real estate offers endless opportunities, but it's essential to build a strong foundation. My advice is to stay curious, ask thoughtful questions, and immerse yourself in the industry. Take every opportunity to learn from your colleagues, work on developing a range of skills, and don't be afraid to assert your ideas. Your unique perspective is your strength, and with dedication, you'll find your niche and thrive.



Kristie Russell
Research Manager
Colliers

What recent project, transaction, or accomplishment are you most proud of? One of my proudest achievements is ex-

panding our reporting to include the downtown Portland, Maine, office market and creating a detailed New Hampshire Multifamily report. These updates have garnered positive feedback and provided critical market insights that support informed decision-making. Navigating the challenges of data compilation and analysis has been rewarding, and the positive client feedback underscores the reports' value to users, owners, and investors.

What advice do you have for young women aspiring to enter commercial real estate? For young women entering commercial real estate, it's crucial to actively seek opportunities and assert your presence in a male-dominated field. Find mentors who can offer valuable guidance and hands-on learning experiences. Continuously absorb information and contribute actively to discussions, showing your commitment to growth. Don't hesitate to share your ideas and perspectives confidently, as this will help build your confidence and establish your presence in the industry.



Andrea Gomes
Partner
Hinckley Allen

What recent project, transaction, or accomplishment are you most proud of?

I enjoy all of my work, but when the land use is mission based, I am particularly proud of being a part of the team. For example, I recently secured land use approvals for a behavioral health clinic in Hartford, Conn. for Root Center for Advanced Recovery, a private, nonprofit, behavioral health care organization providing mental health and substance use prevention and treatment throughout Connecticut. Root Center already had two clinics in the city at that time, but were looking to build a new, state-of-the-art clinic where its

patients could receive treatment with dignity. Similarly, I recently represented Sager Development LLC in securing land use approvals for a new 65-unit affordable multifamily community in Farmington, Conn. This project was particularly rewarding as we obtained unanimous approval from the town plan and zoning commission after just two hearings, covering a regulation amendment, rezoning, and site plan approval for a Low Income Housing Tax Credit development. This community, located near UConn Medical Center, will provide much-needed affordable housing with 80% of the units designated as affordable, including 15 units administered by FAVARH, a local supportive housing organization for individuals with disabilities. This project was a win, not only for affordable housing, but also for thoughtful, community-centered land development.

What challenges have you faced as a woman in commercial real estate?

Real estate, especially land use law, has traditionally been a male-dominated field, both in terms of practitioners, and the clients we represent. This disparity felt isolating at times, but rather than seeing it as a barrier, I viewed it as motivation. I wanted my voice to be heard and respected, and I was determined to become the go-to expert. To achieve that, I dedicated myself fully to mastering every aspect of land use law while building strong relationships across the industry. The challenges I faced as a woman in this space became the driving force behind my growth and success.



We proudly support women in real estate.



Kate Howard
Director of Marketing



Kristie Russell
Research Manager



Carol Justic
Business Operations Manager



Leslie Iwanowski
Accounting Manager



Laura Nesmith
Senior Associate



Abigail Bachman
Senior Associate



Kayleigh Reilly
Property Manager



Pam Redlon
Tenant Services Specialist



Alexa Stone
Lease Services Specialist

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Elizabeth Holmes
Director of Corporate Services
R.W. Holmes Commercial Real Estate

What recent project, transaction, or accomplishment are you most proud of? I've been proud of my team's recent success in growing our presence in the 128 South market. This year, we've had several notable deals including the sale of 50 North St. in Canton – an 100,000 s/f industrial property sold for \$13.8 million, we assisted UNICOM Engineering in their 80,000 s/f headquarters lease at 15 Dan Rd. in Canton, and picked up two notable flex/industrial assignments

with Berkeley Partners (200,000 s/f industrial park) and GFIPartners (70,000 s/f industrial park) both in Stoughton. This was an area that myself and my colleague, Dean Blackey, had identified as an area of growing need for our clients. We brought on Mike Fahy as an associate to our team to help lead efforts in this market and we are thrilled to see in just three years time that we have been able to assist so many companies and landlords in that submarket.

What challenges have you faced as a woman in commercial real estate? I have been fortunate enough to have an amazing team and culture at R.W. Holmes with colleagues and mentors that have championed my growth and success in the industry. I am incredibly grateful for the generation of women brokers before me that have paved the way and been role models for how to navigate this industry, client relations, and work-life balance. They have made it so much easier for myself and my generation of women brokers to navigate the brokerage world. Having said that, there continues to be a disparity between women and men in the industry. It's nothing that can't be overcome, but certainly for any women new to the field, it's surprising to walk into pitches, networking events, etc. and be one of the few women in the room. But I'm very fortunate that all of our colleagues, partners, and clients are fantastic to work with and many greatly appreciate the growing diversity of the industry.



Marci Alvarado
Principal
Commercial Property Advisors, LLC

What recent project, transaction, or accomplishment are you most proud of? In May 2023, I embarked on an exciting new journey by starting my own commercial real estate firm. One of my greatest achievements has been maintaining a healthy balance between my professional and personal life, always prioritizing my family with their unwavering support. I am also incredibly grateful for the loyal and supportive clients who have contributed to my success, and for the strong relationships we have built along the way.

What is your vision for the future of women in commercial real estate? I am excited to see more young women joining and thriving in the commercial real estate industry. We are equally capable, and often even more qualified, than our male counterparts. I encourage women pursuing a career in commercial RE to look beyond any perceived challenges and pursue their passion with confidence. The most important thing is to stay focused on becoming the best professional you can be.



Libby Murphy
Project Executive
Suffolk

completed in 2021. A \$150 million project, 245 Beacon St. was my first project of that magnitude and represented the largest single investment in the sciences at Boston College. I was privileged to manage a Suffolk team of 15 that included six women. It was one of the most collaborative projects that I've ever been involved with due to partnerships with the Boston College and Payette teams.

What advice do you have for young women aspiring to enter commercial real estate? First and foremost, build your network, and then don't hesitate to lean on your network. I lean on my amazing network of women peers, mentors, and young professionals daily. It's important to become involved in groups that support women in CRE and provide networking opportunities; I have fostered meaningful relationships with women through Suffolk's Women Who Build Business Resource Group, external networking events like CREW and PWC, and supporting girls interested in STEM through Suffolk's partnership with Girl Scouts of Eastern Massachusetts. And PLEASE don't forget to hold the door open for the women climbing the ladder behind you.

What recent project, transaction, or accomplishment are you most proud of? A recent project that I'm extremely proud of is 245 Beacon St. at Boston College, a 156,500 s/f academic building housing the school's growing research and science programs that was



Anna Moll
Chief of Staff, New England
Skanska

What recent project, transaction, or accomplishment are you most proud of? I was recently part of the winning pursuit team for a \$625 million I-95 / Route 10 Corridor Design-Build Project,

which will include construction and/or reconstruction of 18 bridges in the cities of Providence, Cranston and Warwick, RI. I also helped secure the \$147 million contract awarded to Skanska by the U.S. Navy on behalf of the National Oceanic and Atmospheric Administration (NOAA), which will be relocating its Atlantic operations to Newport, RI. Skanska will construct NOAA's new Marine Operations Center, consisting of a pier to accommodate four large vessels, a floating dock for smaller vessels, a supporting 22,000 s/f administration building with parking and exterior storage, and an adjacent loading and laydown area.

What challenges have you faced as a woman in commercial real estate? One of the reasons the industry is so exciting, but also challenging, is the fast pace and that no day looks the same as the one before. Before I embarked on my professional career, I had a teacher who suggested I not pursue advanced math in high school – she argued that girls are “less confident” in STEM-based subjects as they enter adolescence. Despite being underestimated by this teacher and others like her, I was determined to prove that I deserved to be where I was, and ultimately pursued a degree in Civil Engineering and a STEM-based career.



Nicole Dua
Building Energy Analyst
AHA Consulting Engineers

analyze how buildings operate on a case-by-case basis. While verifying compliance for each building with Boston's complex Energy Reporting Disclosure Ordinance (reporting procedures, reduction commitments, data tracking), I was also able to provide key insights that helped guide toward a net zero emissions future. Tackling such a large-scale and diverse project was certainly challenging at moments, but the opportunity to ensure sustainability for an important force like the BHA was incredibly fulfilling.

Why should this nominee be recognized in our Women in Commercial Real Estate Spotlight?

“It is with great enthusiasm that I recommend Nicole Dua for her exceptional work in sustainability at AHA Consulting Engineers. Nicole has been instrumental in helping commercial real estate clients achieve their energy and emissions compliance targets. Leveraging her MBA in sustainability, she brings a deep understanding of environmental best practices, coupled with a strategic mindset that drives impactful results. Nicole's professionalism and positive attitude make her a pleasure to work with, consistently delivering solutions that meet both regulatory requirements and client expectations. Her commitment to sustainability and client success is a great asset to both our company and the commercial real estate clients we serve.” - Dan Whittet, Senior Associate – Energy & Sustainability at AHA Consulting Engineers.

What recent project, transaction, or accomplishment are you most proud of?

My recent work in decarbonization and the development of sustainable benchmarking for commercial buildings is among my most impactful accomplishments to date. Specifically, my last project was to track greenhouse gas emissions and ensure compliance for over five hundred properties under the Boston Housing Authority (BHA). With nearly eight million s/f of housing and community spaces to review, I collaborated closely with key BHA stakeholders to dive deep into tracking energy usage and



Denise Pied
Vice President
Northstar Project & Real Estate Services

What recent project, transaction, or accomplishment are you most proud of? I'm proud to be involved in a complex strategic advisory engagement for a leading provider of real estate for life science and technology industries that is reevaluating its existing portfolio to meet current

market and ESG demands. Our team completed round three of the assessment. Although it's been challenging to stand up to a new cross-functional governance structure within their organization, I've enjoyed every minute of it! It's gratifying to work with a high-functioning, seasoned team of owners and consultants and be able to impact/inform/influence our client's strategic and capital plans, ensuring they meet their business goals of promoting sustainable development practices and operations while meeting all new environmental regulations and tenant requirements.

What advice do you have for young women aspiring to enter commercial real estate? Start connecting with a cross-section of industry professionals to build a strong network. Use those conversations to get an insider perspective about career options and what to expect. Ask each person you meet to refer you to the next. Keep an open mind and don't have a narrow focus on role, title, and salary; listen to pick-up notes on the people/culture. A company that values belonging, mentoring, and career development will teach you all the technical skills you need to be successful and achieve your personal goals. CRE is a big tent for those who are confident, curious, and looking to build community and relationships.

BUILDING A NETWORK OF EMPOWERED WOMEN



Vantage Builders congratulates all the talented women recognized in the **NEREJ 2024 Women in Commercial Real Estate** Spotlight. Your dedication, innovation, and leadership are paving the way for future generations. We celebrate your achievements and look forward to seeing the continued impact of your contributions to the industry!

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Pickard Chilton is a global architecture studio that designs innovative buildings and transformative environments that deliver value and inspire community.

Pickard Chilton is proud to recognize all the spotlighted **WOMEN IN CRE**, including our own, **ADRIENNE NELSON AIA, IIDA**, Principal at Pickard Chilton Architects.

www.pickardchilton.com



AWARD WINNING ATCO COMMERCIAL CENTRE



Adrienne Nelson AIA, IIDA
Principal
Pickard Chilton Architects, Inc.

What recent project, transaction, or accomplishment are you most proud of? As Pickard Chilton's first female principal, I am proud to have had the opportunity to collaborate on many innovative designs nationally. These have ranged in scale from landmark office towers to timber amenity buildings. As a design architect my greatest satisfaction comes from creating a unique design solution that is right for the client,

community, and building users. Most recently, this satisfaction came as we completed the design for the St. Regis Residences in Houston, Texas which will be unveiled later this year.

What challenges have you faced as a woman in commercial real estate? I have been very fortunate to work with an incredibly supportive team and group of clients during my professional career. Like most women in a male-dominated industry, I am aware that I am often the only woman in the room. This can be intimidating, but I received a piece of advice that has served me very well and allowed me to overcome that intimidation: Be engaged, be prepared, and be yourself. I think this piece of advice is useful for anyone.

Why should this nominee be recognized in our Women in Commercial Real Estate Spotlight?

"Adrienne Nelson, Pickard Chilton's first female Principal, is most deserving of this spotlight. With an extraordinarily accomplished 11-year career, Adrienne brings an impressive record of achievements and contributions both in and out of the profession. In particular her career-long activism on behalf of women architects and her efforts in advocating for the emerging professionals community, makes her the ideal candidate for this appropriate recognition." - Jon Pickard FAIA, Principal at Pickard Chilton Architects.



Kristen Fogarty
Marketing Manager
Vantage Builders

What is your vision for the future of women in commercial real estate? I am very optimistic about the future for women in com-

mercial real estate. We continue to see increased representation of women in leadership roles, a stronger focus on diversity and inclusion, and more role models and success stories. Additionally, there's a rise in collaboration across the industry, making this an exciting time to be involved. As the industry continues to evolve, it will increasingly benefit from and leverage diverse perspectives, fostering a more dynamic and inclusive environment.

What advice do you have for young women aspiring to enter commercial real estate?

The CRE industry offers many opportunities with a lot of growth and learning potential. My advice is to maintain a positive mindset when facing challenges, seek out mentors who can help guide you, and focus on both professional and personal development. Building a strong network is crucial, so invest in connecting and forming relationships within the industry – attend events, join CRE trade groups. By combining these strategies with passion and hard work, anyone can be well-positioned to make a significant impact and achieve long-term success.



Kara Chiccarelli
Development Project Manager
The Procopio Companies

What recent project, transaction, or accomplishment are you most proud of? I am thrilled to have kicked off construction on our project at 339 Boston Post Rd. East in Marlborough,

called Vesa. We closed on the property in May and currently have foundations underway. The project will have 140 units across three buildings all nestled into the beautiful, wooded site along with some awesome amenities. We have a great project team led by MaugeDestefano Architects and our in-house construction management team. This is the first project I will be managing since joining the company in April and I am grateful to have had the opportunity to jump in at such an exciting stage.

What advice do you have for young women aspiring to enter commercial real estate? My advice for young women is to never stop learning. Choose a skill-set that you are most interested in but always be looking for ways to expand your breadth of knowledge. Working in commercial real estate can be both challenging and rewarding. With new development there is always more to learn. We have a great development team with people from a variety of backgrounds including construction, architecture, real estate sales and finance. It's important to be curious about all aspects of the business and learn as much as you can. Being well-rounded helps you make better decisions and become a better project leader.



Kerry Hawkins
Senior Director of Asset Management
Hobbs Brook Real Estate

What recent project, transaction, or accomplishment are you most proud of? Since joining Hobbs Brook Real Estate (HBRE) in 2023 to lead the development and implementation of investment strategies across the firm's 4.7 mil-

lion s/f portfolio, I've been able to successfully navigate the current challenging commercial real estate market alongside my team, which has since resulted in the execution of over 630,000 s/f of new leases with companies spanning across diverse business lines, and within key properties including the Waltham Campus, the Edge Campus, and Northwoods. This year, I'm inherently focused on the full repositioning efforts of 404 Wyman St., a 380,000 s/f suburban office building, to further activate and amenitize the Waltham campus.

What challenges have you faced as a woman in commercial real estate? Aside from the usual trials that come alongside managing a busy career and family life having three young children, my largest challenge came in 2024 when I was diagnosed with breast cancer. Navigating an intensive treatment plan of surgeries, chemotherapy and radiation in my first year at HBRE has been challenging. Focusing on work has provided me with some welcome "normalcy", and HBRE has provided me with tremendous support and the needed flexibility to focus on my health. With Boston as a hub for life sciences research, I am so grateful for the research happening every day in buildings like the ones owned by HBRE.



Whitney Taylor
Commercial Realtor
Coastal Land & Commercial Group

What recent project, transaction, or accomplishment are you most proud of? A recent deal I am proud of is representing a tenant on an

11,000 s/f sublease in Nashua, N.H. I had been working with this tenant for six months, showing spaces and exploring different options. He had a unique need as his company is quickly growing and needed to secure a space that would support the growth. In the end we took advantage of the soft office leasing market and closed a deal on an exceptional office space with lots of room to grow, which also included all the office furniture. My client was a pleasure to work with and could not have been happier.

Why should this nominee be recognized in our Women in Commercial Real Estate Spotlight?

"Whitney is a returning up-and-comer with a long history in real estate and has re-started her career in NH after a previous career in CA and CT. She exhibits all the work ethics needed to move her forward in being one of the premier agents in the brokerage. Whitney's expertise puts her clients at ease, bringing them from beginning to end through a transaction." - Dave Garvey, Managing Director at Coastal Land & Commercial Group at Keller Williams Coastal Realty.



Nicole Stenclik
President
Akrete

What recent project, transaction, or accomplishment are you most proud of? I am most proud of helping to lead Akrete's growth and scalability of our flexible work model over the last two years - a model that we have been pioneering since 2011, long before it was popular

to do so. After making a significant operational and cultural shift to focus more on profitability, Akrete achieved a 5% increase in profitability and 6% revenue growth in the first year. This was a significant achievement given more than 75% of our client portfolio is in the commercial real estate sector, which experienced significant disruption from COVID and interest rate volatility. We achieved this while continuing to deliver exceptional results and value for our CRE clients, and within our culture that empowers team members to embrace our flexible, hybrid model.

What challenges have you faced as a woman in commercial real estate? I have been incredibly fortunate to be supported and mentored by incredible role models over my almost two decades in this business, most of whom have been women. Early in my career, I certainly felt a bit of imposter syndrome being one of the only women in room with our male-dominated CRE and financial services clients. However, this made me want to constantly prove myself, which in the end helped me learn more and build my confidence much faster. As a mother of three young children, I have also struggled with balancing work and family, but this is why I am so passionate about building Akrete's unique flexible work model.



Julia Lynch
Sustainability Consultant
EBI Consulting

What recent project, transaction, or accomplishment are you most proud of? I'm proud of all my work at EBI Consulting, from energy benchmarking to green building certifications.

Recently, I've taken on two key projects: helping a client write their Corporate Social Responsibility (CSR) report, which aligned with my studies in Environmental Policy and Planning and playing an integral role in developing EBI's Quarterly Commercial Real Estate Regulation Bulletin. Both experiences keep me engaged with regulatory updates and sustainable practices, helping me advance my academic career as I work toward earning my master's degree, while contributing meaningfully to our clients and the environment.

What advice do you have for young women aspiring to enter commercial real estate? My advice to young women entering commercial real estate is to pursue your passions without fear. It's okay not to know exactly what field you want to work in - sometimes, hands-on experience is the best guide. I discovered my passion for environmental science in high school and, through mentorship, found my focus in energy policy and economics. Don't be afraid to explore new roles. I transitioned from fieldwork to operations, and now I work as a sustainability consultant. Confidence comes from trying new things, even in traditionally male-dominated industries, where I've thrived.



Tara Reilly LEED AP
Vice President
Elkus Manfredi Architects

What recent project, transaction, or accomplishment are you most proud of? In 2023 we completed a new workplace for Nuro, a startup robotics company in Silicon Valley, California that develops and operates a fleet of fully electric self-driving delivery vehicles. The Nuro project

was brought to us by a previous Elkus Manfredi client who is a member of Nuro's leadership. We were deeply honored that he entrusted us with Nuro's first headquarters, excited to work with such an advanced technology start-up, and extremely proud to deliver a beautiful, airy, innovative workspace for Nuro that fully captures the brand. The cherry on top was a 10-page feature on Nuro's headquarters in Interior Design magazine!

Why should this nominee be recognized in our Women in Commercial Real Estate Spotlight?

"Tara is a Vice President of Elkus Manfredi regularly in charge of the interior design component of large, complex multidisciplinary projects. She is an exceptional designer, workplace strategist, and project manager who has created millions of s/f of workspace for clients across a wide range of industries. With her special gift for building trust and mutual respect with her clients, teams, and co-workers, Tara is a skilled leader and collaborator, straightforward and engaging, while also bringing an equanimity to all her work that those around her naturally emulate, a quality that makes her a wonderful role model for the designers she mentors." - Elizabeth Lowrey FIIDA, RDI, Principal and Director of Interior Architecture at Elkus Manfredi Architects.



Sienna DeSantis
Development Manager
Samuels & Associates

What recent project, transaction, or accomplishment are you most proud of? One of my most recent accomplishments is Lyrik, formerly known as Parcel 12, which opened recently. I joined the team at the start of construction, and it has been incredible to witness the project's evolution and successful completion. Seeing the project variables I worked on come together is truly rewarding. Additional projects and transactions include pro-bono work for the Beer Garden in Boston Common, and the PNF process for 1400

Boylston, a new mixed-development project in the Fenway, that will feature office and lab spaces, retail, new open space for the community, and a satellite branch of the Boston Public Library.

What is your vision for the future of women in commercial real estate? My vision for the future of women in commercial real estate is one where women are represented at every level and sector of the industry. I also see a future where more resources and industry groups are dedicated to empowering and advancing women, to leadership positions including more representation at the developer and ownership levels. The industry will only gain more strength as we continue to foster a collaborative environment that spotlights women successes and furthers their leadership in real estate.

What advice do you have for young women aspiring to enter commercial real estate? My advice to young women aspiring to enter commercial real estate is to actively seek out mentors in the field and not hesitate to engage in meaningful conversations. More often than not, people are willing to share their knowledge and experiences. Throughout my career, I've been fortunate to have incredible mentors who have guided me forward and helped me overcome challenges. Joining organizations like CREW was pivotal for me, and now I work to pay it forward to the next generation by mentoring Samuels & Associates interns through programs like CREST and acting as an advisor and judge for Boston College's Corcoran Center Case Competition.

CREW BOSTON



CREW Boston's mission is to develop, advance and champion the success of all women in the commercial real estate industry by:

- Creating a diverse, multi-cultural and welcoming community.
- Creating a forum for all women to impact the future of commercial real estate.
- Providing excellence in programming to create both professional and personal growth opportunities for all women throughout all stages of their career.
- Engaging, involving, and connecting members through networking and relationship building.



Shelly Gouin
Officer, Debt Capital Markets
TA Realty



Liz Berthelette, CRE

Head of Northeast Research & National Life Science Research
Newmark

What advice do you have for young women aspiring to enter commercial real estate?

My advice is to start building connections early on and throughout each phase of your career as relationships are essential in the commercial real estate industry. These groups offer networking, mentorship and professional development opportunities and resources that can help professionals navigate the industry. Mentorship is especially valuable – seek female mentors who can guide you through challenges and offer practical advice. Above all, advocate for yourself, embrace new opportunities and leverage your network to grow in the field. With persistence and the right support, you can thrive in commercial real estate.



Yanel de Angel, FAIA

Managing Director, Principal
Perkins&Will

What recent project, transaction, or accomplishment are you most proud of?

The recent opening of the Malone Family Tower for MaineHealth is the culmination of a decade-long development initiative to enhance patient access for better outcomes. Designing healthcare environments where patients, caregivers, and staff can thrive requires a holistic approach to caring for people. It is about designing intentional spaces that promote well-being, where people can find respite and calm; about achieving the right building performance to create a quality experience; and about designing with empathy to remove barriers at every moment in the wellness journey. All these ideas converge beautifully in the Malone Family Tower, and I take great pride in our team's unwavering dedication.



Marya Gorczyca, P.E.

Senior Principal
Haley & Aldrich, Inc.

What advice do you have for young women aspiring to enter commercial real estate?

Don't hold yourself back. Sometimes we worry too much about the unknowns or what if scenarios. Try new things and don't be afraid of uncertainty. If you want everything to be perfect and in control in your life it is not realistic. Try to embrace and enjoy the excitement of new things. Additionally, there is no end to learning and gaining knowledge about our industry which is one of the great things regarding what CREW offers. I have learned so much from the women I have met through CREW and the great programs offered. Knowledge is powerful and invaluable to career advancement.

What advice do you have for young women aspiring to enter commercial real estate?

It's not enough to keep your head down and do good work. You also need to pick your head up occasionally and take action to move in the direction you want to go. Maybe that's getting involved in an organization like CREW to build your network and develop new skills or looking within your organization to seek out mentors. Try something uncomfortable to grow and learn and it will pay off in often surprising ways.

How has CREW Boston/CREW Network helped your professional development or how has your involvement in CREW Boston/CREW Network impacted your career?

Through my involvement in CREW Boston over 13 years, on committees and the Board, I've had fantastic opportunities to develop my skill set as a leader and have gained valuable insights into organizational dynamics. CREW Boston has given me access to countless incredible real estate professionals who have become friends and mentors. And all the growth I've found through CREW has served to make me a better contributor in my day job.



Kate Moran Carter
Shareholder / Director
Dain, Torpy, Le Ray, Wiest & Garner, P.C.

What recent project, transaction, or accomplishment are you most proud of?

Representing project proponents in Boston zoning disputes can often feel like a real slog, because so many projects require zoning variances that are often easily challenged on the merits by abutters. Our client, a Dorchester-based charter school, was granted zoning relief in 2019 to add additional classrooms, support spaces, and a middle school sized gym to its existing K1-8 school. Three neighborhood groups filed three separate lawsuits. We just successfully dismissed the third, and final lawsuit. Although the case is likely headed to the Massachusetts Appeals Court, this is a significant step forward for our client's project, and makes the expanded school, and expanded educational opportunities for this community, a more likely reality.

What advice do you have for young women aspiring to enter commercial real estate?

As in any industry, demonstrate your value through your intellectual curiosity and hard work. Read about the projects that are being built in your community. Understand the policy initiatives at the local, state, and federal level that are shaping the built environment. Know the names of the leaders – women and men – in the industry, and find out what projects or initiatives they are working on. Invite them for coffee. Ask questions. Volunteer your time to put on an event, write an article, speak on a panel. Becoming a part of the commercial real estate industry means so much more than simply acquiring a job at the right company.



Amy Prange
VP of Development, Seaport
WS Development



Zoya Puri
Senior Vice President
Beacon Capital Partners



Lisa Serafin
President
Athena Real Estate Development, LLC

What is your vision for the future of women in commercial real estate?

My dream is that the days are numbered when I attend a construction, design, permitting, financial or legal CRE meeting where I am the only or one of the only women in the room. I believe that we should all be focused on growing a diverse pipeline for the industry. Representation matters and when women can see themselves in a future role after seeing other women role models succeed, that breeds confidence and ambition. Commercial real estate is an exciting industry to be a part of. I hope that someday soon, as many women are successfully involved as men.

How has CREW Boston/CREW Network helped your professional development, or how has your involvement in CREW Boston/CREW Network impacted your career?

Since joining CREW Boston in 2017, the organization has been instrumental in my transition from design and programming to commercial real estate development and delivery. CREW's events, programs, and connections with members have offered valuable resources and fostered a supportive network of peers and mentors. As a young woman of color in a predominantly male-dominated industry, CREW has helped amplify my voice, providing opportunities for growth and ensuring that my perspective is represented in the field.

What is your vision for the future of women in commercial real estate?

Over the span of my career, women have come a long way in terms of general representation in CRE. However, I would like to see more women in top senior leadership roles at established companies as well as more women investing in deals in order to take advantage of the unique upside opportunities of being in this field. We must continue to intentionally identify and facilitate the conditions where both of these are possible.



Cheri Bonawitz, CCIM
Broker
Malone Commercial Brokers

What recent project, transaction, or accomplishment are you most proud of?

I am fortunate to work on several different projects, so my job is always interesting! There are several projects that I have very much enjoyed including the mills, both leasing and sales with the Chinburg Group and the sale of Higgins Beach Inn since it was part of my neighborhood. Our team (which are two women) do a lot of business sale transactions both with and without real estate. I find these very rewarding by helping an established owner sell their business and transitioning the business to the new owner.

What challenges have you faced as a woman in commercial real estate?

I am proud to say that I haven't faced any challenges in commercial real estate because I am a woman. I sit on the Board of USA Hockey in which a majority are men, and I have also never felt that I have been treated differently because of being a woman.



Cassandra Farley
Senior Advisor
SVN Masiello Commercial

What recent project, transaction, or accomplishment are you most proud of?

A portion of my business involves leasing and sales in the industrial space of commercial real estate. This sector is traditionally male dominated. Recently, I was able to create a bidding war because of my efforts to sell a client's industrial welding facility. As a result, we ended up negotiating a deal 5% above the asking price. This is unusual for commercial sales. I am extremely grateful to have a career where I am able to build lasting relationships with my clients and help them achieve their personal and financial goals.

What advice do you have for young women aspiring to enter commercial real estate?

Find a mentor! Reach out to a woman in your industry you admire and ask them to grab a cup of coffee! Develop a relationship with someone successful and experienced in your profession. They can provide a wealth of knowledge, guidance, support, and advice that will allow you to further yourself and your career.



Kaitlin McCarthy
Founder and CEO
Ionic Development Company

What is your vision for the future of women in commercial real estate?

I look forward to the day when women in commercial

real estate ownership roles is the norm. Taking the leap to establish Ionic Development was a risk and has made me one of the only women-owned development companies in Boston. Women have the power to be owners and, in turn, shape the futures of both their careers and commercial development as an industry. While I'm honored to be recognized by awards like this, I eagerly await the day when such distinctions are no longer necessary because true equality has been achieved.

What advice do you have for young women aspiring to enter commercial real estate?

Live life outside your comfort zone. Since starting a business, I've realized how important this is to building a company, but this can apply to young women within all stages of their commercial real estate career. Be bold and introduce yourself to established leaders, and always dedicate time towards your own personal development. I spend 99% of my time outside my comfort zone, and I've found that is an essential, yet often uncomfortable, part of being successful.



Kimberly Sigler
Partner
Robinson+Cole LLP

What is your vision for the future of women in commercial real estate?

My vision for the future of women in commercial real estate (CRE)

is one with more women in leadership roles! During the past 25+ years of my CRE career and as a partner at Robinson+Cole in the Real Estate + Development Group, I have seen and supported the growth of women on the rise to senior level and leadership positions in corporate real estate and construction. I expect the continued growth in women CRE leaders will bolster mentorship opportunities for women entering CRE in the future leading to further growth of women CRE leaders.

What advice do you have for young women aspiring to enter commercial real estate?

For young women aspiring to enter the commercial real estate industry (CRE), my advice is to believe in your potential and embrace every new project as a learning opportunity. I have grown my career over the past 25+ years as a CRE lawyer into leadership roles now as a Partner at Robinson+Cole by leaning into and learning from every new project whether as a team member implementing a lease database, negotiator of a lease for a global HQ, advisor on the installation of a solar array, or counselor on navigating re-opening offices and retail stores during COVID-19. Lean in and learn!



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Bethany Lyons
Senior Vice President
& Commercial Real Estate Team Leader



Laurel Bowerman
Vice President,
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Anna-Jean McGillivray
Principal, Portfolio Management
BGO

What recent project, transaction, or accomplishment are you most proud of? I am especially proud of selling an office building in a Raleigh, North Carolina, a significant achievement given the challenging office market. With the sector facing high vacancy rates and shifting

demand, this sale came after a few false starts and one buyer falling through. However, I ultimately closed the deal with industry friends, making it both successful and enjoyable. It was also our client's first seller financing venture, a collaborative joint effort which the client's debt team and pilot program with we're now using again. Currently, we have two more office buildings under contract, aiming to close by year-end.

Why should this nominee be recognized in our Women in Commercial Real Estate Spotlight?

"Anna-Jean McGillivray excels in nimble, practical execution of an array of CRE matters. She is deal and results-oriented, encouraging and expediting the best outcomes with respect to both typical business issues and more surprising circumstances. Her work ethic and drive are unparalleled in achieving the best possible outcomes for BGO and its clients. Anna-Jean has the rare ability to mentally index the details and nuances while never losing the big picture. The way she mentors and works with younger women make her even more deserving of the spotlight, and an ideal role model for women following her in CRE." - Jennifer Kiely, Chair of Mintz's Real Estate Practice at Mintz.

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Congratulations to Cristina Zupcu, Dir. Interior Design
and all the nominees in NEREJ's 2024
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**Thank you for sharing your insights
on what it takes to be successful in the
commercial real estate industry.**

**Congratulations to all the women
featured in this year's spotlight!**

If you missed this spotlight and would like
to receive an invitation to our next one,
please reach out to John Picard,
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We don't know what the future will bring.
But we know what we can bring to your future.



It's more important now than ever to stay connected and be at the top of your game.
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Rte. 128 and I-495 spotlight



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The Greater Boston industrial marketplace is geared towards smaller, local businesses



David Skinner
Prescott

Once upon a time, industrial tenants were pariahs. They were outcasts. They were the bane of every industrial broker's existence. LoopNet calls were never-ending, and bidding wars on class C space were a weekly occurrence. In that day, Amazon, marijuana, and self-storage conversions were dominating the press releases. Companies with 50+ years of profitable history and strong balance sheets were unable to find any industrial space for lease or for sale.

But the times, they have a-changed. Transaction velocity has slowed, vacancy has risen, and deals are harder to put together. Why is this, you may ask? Some tenants cite the economy; other tenants cite the election; and other tenants still, though they may state their general comfort with the performance of their company, find small reasons to drop transactions and kick the proverbial can down the road. Part of the reason this happens is the perception that there will be better deals down the road, and nobody wants to be perceived as the idiot who signed a lease or purchased a building when there was more ground to gain by waiting.

Here is some industrial data to

help you as you consider the state of the 128/495 marketplace. As of mid-September 2024 and according to CoStar, approximately 300 industrial properties are being advertised for lease between 128 and 495. Here is the breakdown of the relative vacancy: 40% of vacancy is between 1 and 20,000 s/f; 24% is between 20,000 and 50,000 s/f; 15% is between 50,000 and 100,000 s/f; 15% is between 100,000 and 250,000 s/f; and 6% of the vacant properties are over 250,000 s/f.

This tells me a few things: first, the majority of properties on the market are geared toward smaller, local businesses. The Greater Boston market is geared towards these tenants—not as much toward

major distribution groups as may be true for other parts of the country. Secondly, pricing power may be slipping for landlords of smaller properties. Tenants looking for space below 20,000 s/f in the 128/495 marketplace are likely to have more choices than the last time they looked for space in the previous 2-5 years. This should serve as a portent for landlords in this size range to be careful not to believe they have leverage they may not have. When push comes to shove, there are more landlords who may be willing to grant larger incentives to get a lease signed with a tenant. Lastly, property owners in the 20,000–100,000 s/f vacancy size range may have the most pricing

power relative to the size of other asset vacancies. There are fewest vacancies in this size range, which means that landlords may be able to hold firm to their pricing due to lack of competition. On the other hand, believing too strongly in one's own leverage can lead to poor decision making and a loss of deals. As my grandmother would say: "Pigs get fat, hogs get slaughtered." It is crucial as a landlord to understand the competitive landscape for property, even when the competition is more scarce.

In general, when Prescott has acted as a tenant representative in the marketplace, we see a number of properties being advertised for historically high lease rates, which seems initially disconcerting. However, after going on a tour with a qualified tenant, brokers and owners will often call us and quietly mention that there is "room" or that the landlord is "motivated to make a deal." This tells me that while

This tells me that while pricing has not publicly come down in the leasing market, the rules of supply and demand rule the day. Landlords need to be aware of what true leverage they have, and tenants should be diligent and methodical in knowing the market and analyzing every possible option before making a final leasing decision.

pricing has not publicly come down in the leasing market, the rules of supply and demand rule the day. Landlords need to be aware of what true leverage they have, and tenants should be diligent and methodical in knowing the market and analyzing every possible option before making a final leasing decision.

In the meantime, our firm, Prescott, focuses on serving tenants, buyers, and owners of industrial outdoor storage-zoned land. We have collectively executed over 40 of these transactions in five of the New England states—and we are here to resource you if you have any IOS questions at all!

David Skinner is an advisor, founding partner with Prescott, Lincoln, Mass.



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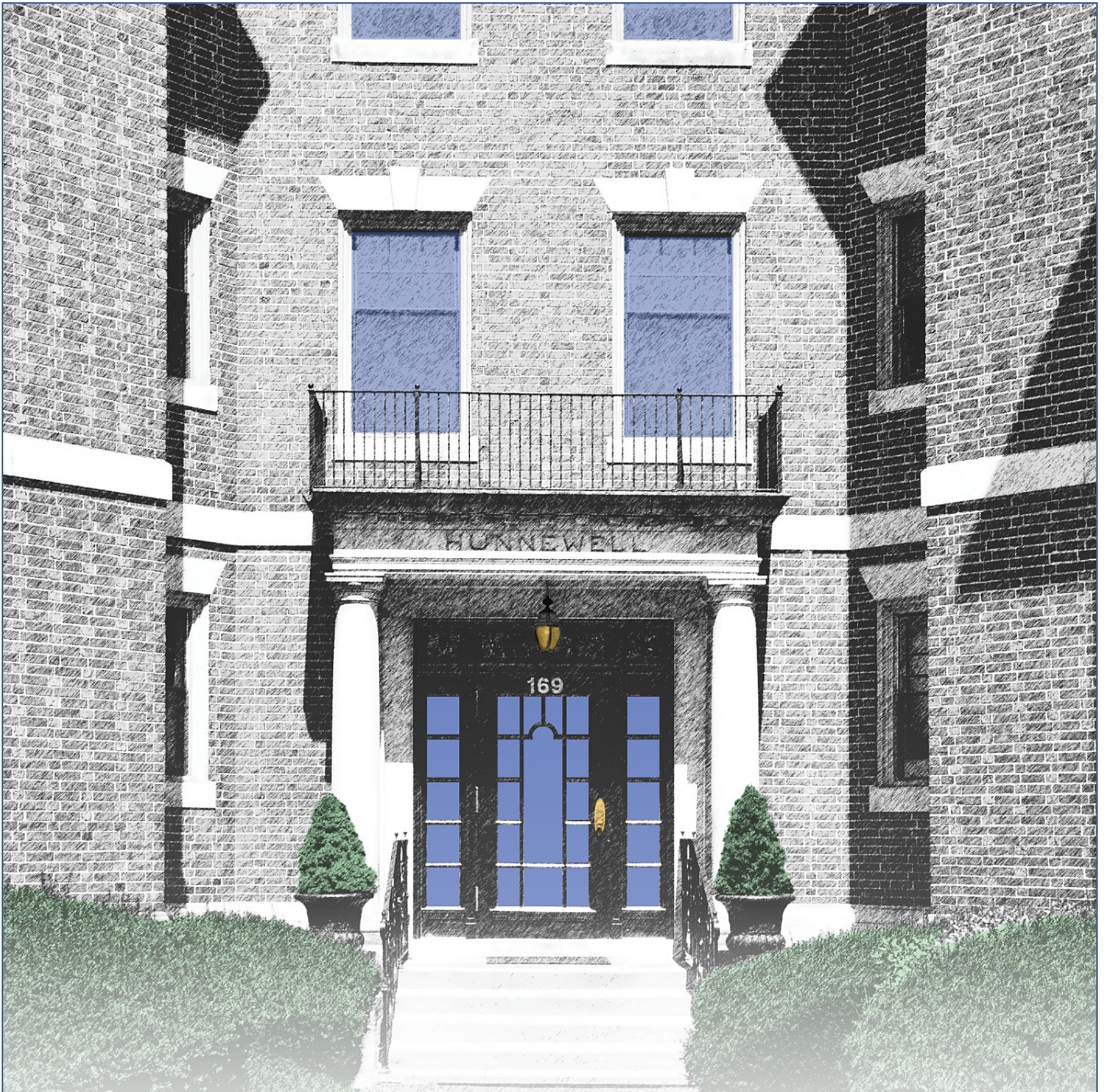


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Developers made Rte. 128 the highway to everywhere



Thomas House
THA Architects

The poster child of circumferential highways, Massachusetts' Rte. 128 began as something rather innocuous—a chain of two-lane local roads that were daisy chained into a circumferential numbered route around Boston.

Of course, most of New England's numbered routes exist in precisely this fashion. The difference is that this jagged route was conceived in 1912 to circumambulate Boston. Running from Gloucester to Hull, it initially traveled on roads that many would be familiar with today including Montvale Ave., Neponset Valley Pkwy., and Highland Ave.

It was 1934—ninety years ago—that William F. Callahan (yes, that William F. Callahan) revealed a plan

for a limited access to traverse the routes radiated from Boston, and connecting towns between these routes.

In order to avoid local resistance, his route crossed field and fen, avoiding downtowns and was thus derided by the AAA as a 'highway to nowhere'. Shovels bit the dirt two years later, and the first two stretches (Dedham and Peabody) were completed before World War II interrupted.

After the war, construction of the route re-christened as the "Yankee Division Hwy." resumed, with the Federal Highway Act of 1944 guaranteeing half the tab.

The feds reduced the original six-lane design to four, reasoning that this would be sufficient for 20 years—but seven years later constructed sections were twice that anticipated volume.

Canton to the Braintree split was the last major section completed

(1958), with a minor extension in Gloucester a year later.

Due to the route adjoining vacant land outside, developers of office and industrial parks quickly seized the opportunity to build, encouraged by an MIT study. They encountered minimal permitting restrictions, and the population along the 'highway to nowhere' quadrupled during the 1950s, and doubled again the following decade.

With the cancellation of I-95 through the center of Boston, most of 128 from Canton to Peabody was reassigned as I-95, and though concurrent with 128, the interstate shield is used exclusively on gantry signage and 128 is restricted to signposts.

Only Peabody to Gloucester is the sole proprietor of Rte. 128 designation.

Rinse and repeat: I-495

Just as work restarted on 128 following the war, Mass. DPW outlined a plan for an "outer circumferential

highway" at a radius of 30 miles from Boston, twice that of 128.

In spring of 1958, just as Rte. 128 was nearing completion, the plan became official, first as "95W", and a few months later, acquired official interstate numerology as 495.

This outer beltway—a fully federal highway—was built in fits and starts through 1975 from Salisbury to Foxboro. An extension to I-195 in Wareham was authorized in 1974 and was completed eight years later.

Most of the route traversed a rural and wooded landscape, making acquisition of a highway-grade right of way relatively easy, though the northern half, frequently referred to as "relocated Rte. 110" from its northern terminus to Littleton, included a number of smaller former textile mill cities, and comes within 400 ft. of the New Hampshire state line near Haverhill.

The "gateway cities"—Haverhill, Lawrence, and Lowell—of the north-

ern reaches quickly became a magnet for new development, the former mills quickly converted into high tech hubs. Booming growth reached into New Hampshire as "relocated Rte. 110" crossed important north south routes 28, I-93, and U.S. 3.

This reality challenges Rte. 128's self-proclamation as "America's Technology Highway", and pointedly, the once-roaring Digital Equipment Corp.'s headquarters were sandwiched midway between these two routes—and the company built its Spitbrook campus just over the border in Merrimack, N.H., now occupied by Fidelity Investments.

Growth and development of the northern arc rejuvenated milltowns devastated by the loss of its textile industries, and with a broad array of professional services beyond the software-centric Rte. 128, "relocated Rte. 110" fully delivered on the promise of dramatic economic growth.

For the full length of its completed arc, I-495 has strung together a necklace of the fastest-growing communities in Massachusetts, including once-isolated communities now dealing with the complexities of growth and change.

An office complex can give a town a different kind of complex

Just as 128 quickly drew more traffic than anticipated, the longer, wider, and more outlying outer route has also grown beyond its capacity. Traffic becomes congested at now well-known chokepoints.

And former farm towns struggle to deal with an influx of residents, and growth adds to the costs and challenges of infrastructure and schools.

Unlike the more-developed towns along 128, the arc of 495 runs through towns that seemingly had more cattle than people, with more acreage devoted to raising crops than raising families.

The cost of real estate and taxes has jumped as these towns quickly became desirable locations for people engaged in professional careers—and once ensconced, have pulled up the ladder behind them resulting in a wall of NIMBY constraints.

These, of course, are nice problems to have.

The highways to everywhere

Rte. 128, the first of its kind to be completed, was once derided as the highway to nowhere, and 495 was built beyond nowhere.

Given a ribbon of asphalt to work with, developers have turned these two highways to nowhere, carved into forest and fell, into highways of innovation and enterprise emulated throughout the United States.

And to that we lift a toast... of New England IPA, of course.

Thomas House, AIA, is principal of THA Architects, LLC, Stratham, N.H.

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STATUS For Lease



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TOTAL SIZE 128,678 SF
TOTAL AVAILABLE 128,678 SF
CEILING HEIGHT 15'-32' Clear
PROPERTY TYPE Flex/Industrial
STATUS For Lease



13-15 DEANGELO DR., BEDFORD, MA

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TOTAL AVAILABLE 31,000 SF
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	3 Mile	5 Mile	7 Mile
Population	62,024	160,345	328,905
Number of HH	22,979	60,134	122,957
Average HH income	\$99,977	\$102,336	\$105,721

Specifications

Traffic Count: 127,771 ADT Rt 24
Total GLA: 77,584 square feet
Location: Located in the established Stoughton Technology Center, just off Route 24 at the Route 139 interchange. (Exit 20)
Size: 77,584 SF Total
Space Available: 13,000 SF or 21,400 SF
Land Area: 8.2 acres
Zoning: Highway Business, HB

Allowed uses: Retail, office, R&D, manufacturing, warehouse, medical, recreational and sport uses.
Clear Height: 21'
Utilities: Gas, electric, town water and sewer.
Parking: 350 Spaces, 4.5 cars/1,000 SF
Loading: Five (5) docks
Neighbors: BJ's Wholesale Club, Kohl's, Bob's Discount Furniture, Amazon, Olive Garden, Marriot Courtyard and numerous office tenants, among others.

For more information or to schedule a building tour contact:

David Mitchell, davidmitchell@raderproperties.net or

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The ying and the yang of our dining habits: Owners positive enthusiasm vs. rising operating costs and lack of help



Dennis Serpone
National Restaurant Exchange

Restaurant Business reports that Americans view of restaurants has tumbled this year. Americans opinion on restaurants hit the lowest point since 2008, according to an annual Gallup survey of their perspective on different industries.

The restaurant business has lost some of its shine this year, at least based on one survey.

Fifty-two percent of Americans had a positive view of restaurants overall. That was down nine per-

centage points from 2023, when 61% of Americans had a positive view of the industry. The decline was the largest of any, and just ahead of the eight-point decline in positive views of the grocery business.

At the same time, 16% of Americans had a negative view of restaurants, up four percentage points from 2023 and at a historic high, according to the survey. The percentage of people with a neutral view of restaurants increased five points to 31%.

The survey could provide some insight into declining traffic, particularly at fast-food chains. Consumers have expressed frustration with rising prices, both in surveys

and on social media. Nearly 80% of consumers said that fast-food restaurants were a "luxury."

But the results also show just how popular the industry is. Restaurants last year had the highest percentage of positive ratings, for instance. Even after the nine-point decline this year, it is the second most popular industry in the U.S., following only farming and agriculture.

Restaurants, computers and farming are the only three industries in which a majority of Americans have a positive viewpoint.

And restaurants scored far higher than grocers, about which only 33% of Americans had a positive view. That was down from 41% last year.

Consumers may not like restaurants as much as they did last year, but they still like them far more than grocery stores.

The fact remains that eating is a necessity and the only choice is whether eating 'in' is more cost effective than paying to have someone else cook for you. But the issue is much more complicated than just that simple decision of staying home and cooking or visiting one of your favorite eating out spots. Ignoring the effort and cost of preparing a dinner at home, eating at your favorite bistro, socializing at your local pub, or bringing the family to a fast food emporium can have enough incentive for you to swallow the

steadily increasing cost of eating out.

It becomes more palliative in swallowing the cost of eating, whether singular or with the family when you understand that the government's fingerprints on the cost of energy, food, and wages is putting such pressure on restaurant operations that many opt to take the least appealing way out...sell or go bankrupt.

As in the stock market, when you're sure that the best thing you can do is dump a stock that you feel is a bad investment, conversely a buyer is happy to buy that stock because he feels that it's a good buy. In the same way, the National Restaurant Exchange has been selling their inventory of food and beverage operations almost as soon as they become available. With a stable of very financially qualified buyers, every business that becomes available and makes sense finds that ready, willing, and able buyer. Even though we're 'national' in scope, most of our business is focused in New England.

As you drive through Boston, head up I-93 pass the ring road of I-95/Rte. 128 to I-495, the sky is dotted with these huge cranes hauling steel into the sky, building apartments by the thousands. In some cases, you'll find some new office buildings with hopeful leasing now signs.

All this construction bodes well for the restaurant industry. Whether it's the simple coffee and bagel shop, or the various operators of breakfast and lunch facilities, sub and pizza places, the full service dinner houses, or the local watering hole the owners are ramping up to do what they do best...satisfy the customer.

Along with the YING of positive enthusiasm of owners, comes the YANG of rising costs, and lack of help. Along with the increasing costs, restaurant owners are seeing a shift in consumer activity. It is becoming routine to see many restaurant not open at the beginning of the week and opening later in the day. The days of restaurants being busy, or even open, after 9:00 pm is becoming rare.

Until the cost of energy, food, staff, rent, and taxes, and all the other incidentals affected by inflation are brought under control with a new administration, the restaurant industry will continue to be the dim light at the top of the hill, but soon to become bright again.

Dennis Serpone is the founder of The National Restaurant Exchange, The Hotel Exchange, and Cannabis Business Brokers, Wakefield, Mass.

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Capital Group Properties signs Michaels at Maynard Crossing - 15,750 s/f

MAYNARD, MA Capital Group Properties has signed Michaels as the newest tenant at Maynard Crossing, a 300,000 s/f mixed-use development anchored by Market Basket and Tractor Supply Company. The new Michaels Store will occupy a 15,750 s/f space adjacent to Tractor Supply at 17 Digital Way.

Michaels is the leading creative destination in North America, with over 1,300 stores in 49 states and Canada. Known as a place for all things creative, Michaels stores carry a specialty assortment of arts, crafts, framing, floral, wall decor, and seasonal merchandise.

Michaels is the final tenant to join 17 Digital Way, the last building under construction at Maynard Crossing. The multi-tenant building is now 100% pre-leased.

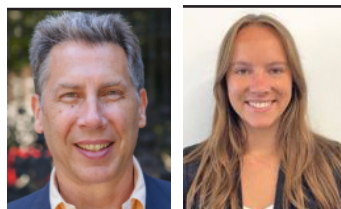
Maynard Crossing broke ground in 2019 and opened the first retailers in summer of 2020. The 56-acre development integrates two residential communities including Halstead Maynard Crossing, a 180-unit luxury apartment complex, and Camelia Gardens Gracious Retirement Living, a 143-unit upscale senior independent living community, along with a synergy of 25 retail, dining, healthcare, and entertainment tenants.

Beyond 17 Digital Way, 11 and 13 Digital Way are nearing completion, adding 46,000 s/f of retail, restaurants, and medical space across two multi-tenant buildings. 13 Digital Way is anchored by BrightPath Early Learning, which recently celebrated its grand opening in June.



KeyPoint Partners negotiates leases at O'Connor Hardware Plaza

BILLERICA, MA KeyPoint Partners (KPP) has negotiated a lease with Los Altos Mexican Restaurant &



Rob Grady

Magnolia Neu

Cantina at O'Connor Hardware Plaza. Vice president of retail brokerage Rob Grady and retail brokerage associate Magnolia Neu negotiated the lease on behalf of the landlord. Los Altos will join new tenants Champions Indoor Golf, coming soon, and Billerica Auto Parts, which recently opened in the former Walgreens at the Plaza. Los Altos is operated by a local family-run company that runs several restaurants in New Hampshire. Champions Indoor Golf, which operates locations at the Pinehills Plymouth and in Bridgewater, Mass., provides a digital indoor



golf experience. Other Plaza tenants include Bella Mia Salon, which recently expanded to a new space in the plaza, long-time tenant Divito Brothers Pizza, Tiger An's Taekwondo, and Robert A. Scott General Contracting. O'Connor Hardware Plaza is an 83,200 s/f center with a signalized entrance on Boston Rd. (Rte. 3A) and a rear entrance on heavily-traveled Andover Road. The Plaza is anchored by O'Connor Ace Hardware, the dominant home improvement

retailer within a five-mile radius, and one of the top-performing ACE Hardware locations in the USA. Two new pylon signs have been approved for the plaza, one at each entrance. There is a 934 s/f in-line space, adjacent to Billerica Auto Parts, suitable for a salon or other service. "Los Altos is a high-quality Mexican restaurant that will be an excellent addition to this busy plaza", said Grady. "With Champions Indoor Golf, they'll bring a new vitality to Billerica Center."

Feather + Finn opens seasonal pop-up at Derby Street Shops

HINGHAM, MA Feather + Finn, a South Shore nontoxic candle and goods company, has debuted a pop-up at Derby Street Shops. Founded in 2019 by two local women, Catherine MacDonald and Jacqueline Magliozzi, Feather + Finn prides itself on creating candles designed to elevate a space while using nontoxic ingredients that never compromise quality or aesthetics. Their candles are free from toxins, phthalates, carcinogens, and mutagens. What started out as a few candles poured in MacDonald's kitchen has blossomed into a workshop with a presence at national retailers and now, Feather + Finn's very first pop-up at Derby Street Shops.

Feather + Finn is open now through the holiday season at 92 Derby St.

Upon entering the new shop, guests will be greeted by a candle shopping experience where they can explore a variety of scents, customize their candle label, and



Feather + Finn founders Catherine MacDonald and Jacqueline Magliozzi

create personalized gifts. Product highlights include Feather + Finn's fan favorite "Cozy on the South Shore" candle and various classic scents from the brand's signature everyday collection, including citrus spice, fog + fern, and beachwood. Shoppers will also enjoy seasonal candle collections, adding the perfect touch to the home or for a gift this fall and holiday season. Guests are welcome for walk-in shopping and in the coming weeks can book an appointment to customize the label for their candles.

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Heald and Roet of CBRE arrange \$14.2 million sale of Kings Plaza

NEW BEDFORD, MA CBRE has arranged the \$14.2 million sale of Kings Plaza, a 168,000-sq-ft shopping



Nat Heald



Jordana Roet

center located at 1024 Kings Hwy. Kings Plaza was acquired by a private investor from Cedar Realty Trust, Inc.

The CBRE national retail partners team of Nat Heald and Jordana Roet spearheaded the marketing campaign for the property and represented the seller in the negotiations.

“Shopping centers in eastern Massachusetts continue to see



extremely strong demand from the investment community,” said Heald. “With underlying retail fundamentals and tenant demand at all-time highs, and with the falling cost of debt financing, pricing is approaching historic levels. We congratulate both buyer and seller on a smooth process and closing.”

Kings Plaza is located along Kings Hwy. at Exit 4 off of Massachusetts State Highway 104 and directly across the street from a high-volume Super Stop & Shop, New England’s dominant grocery operator. The shopping center is occupied by a range of home, fashion, entertainment, and medical tenants including Savers, Ocean State Job Lot, McDonald’s, FunZ Trampoline Park and the recently opened EC Barton Home Outlet.

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Seaport to host Play It By Fear concert event



BOSTON, MA Boston Seaport’s Play It By Fear will make its return with a night of spooktacular fun. Taking place on Friday, October 18, at The Rocks at Harbor Way, the second annual concert event will once again feature a live musical performance by string quartet band Glass Artists, and will be hosted by JAM’N 94.5’s Ashlee Feldman. Glass artists will be playing spooky scores and haunted harmonies like Michael Jackson’s “Thriller” and Billie Eilish’s “Bad Guy” to hits from famed TV shows like “The Addams Family” and “Stranger Things”. Play It By Fear is free and open to the public.

“Play It By Fear was such a fun and festive community happening last year - we are looking forward to bringing even more spooky thrills and chills this time around. Get ready for a night of hauntingly good music and great entertainment,” said Claire Kilcullen, associate director, culture & experience, Seaport at WS Development.

During the event, guests can enjoy brews from Provincetown Brewing as well as complimentary popcorn and treats from Puffy Clouds.

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Summit Realty facilitates \$290,000 sale of shovel-ready retail area

RAYMOND, NH Summit Realty Partners has completed the sale of 4 Silver Fox Ln., 1.27 acres of



Chris McMahon Travis Ginsberg

shovel-ready development land. The commercial property, located in a retail area at the

intersection of Rte. 101 and Freetown Rd., near a brand-new Starbucks, Domino's and Verizon sold for \$290,000. The excess property was sold on behalf of the seller, a Domino's franchisee, demonstrating Summit Realty Partners' expertise in handling excess property transactions.

Summit Realty Partners facilitated the sale through a comprehensive strategy that included targeted marketing, extensive property exposure, and expert negotiation skills, which all con-

tributed to a successful result for their client.

Chris McMahon and Travis Ginsberg of Summit Realty Partners represented the seller in this transaction. McMahon said, "We are pleased to have helped our client achieve a successful outcome for this excess property. Our targeted approach, market expertise, and relationships were key in securing a favorable sale, and we look forward to continuing to deliver exceptional results for our clients in the future."

Wilder signs 18 retail leases across New England

WATERTOWN, MA Wilder, a real estate development, management, and leasing firm, has signed multiple new tenant leases across its diverse and expanding East Coast portfolio. The new leases span many properties from New England to Florida, including, but not limited to, the mixed-use development Arsenal Yards in Watertown, MA; grocery-anchored Marketplace at Hamden in Hamden, Conn.; Daniels Marketplace in Fort Myers, FLA.; Silver Spring Sq. in Harrisburg, PA, along with several other prime locations.

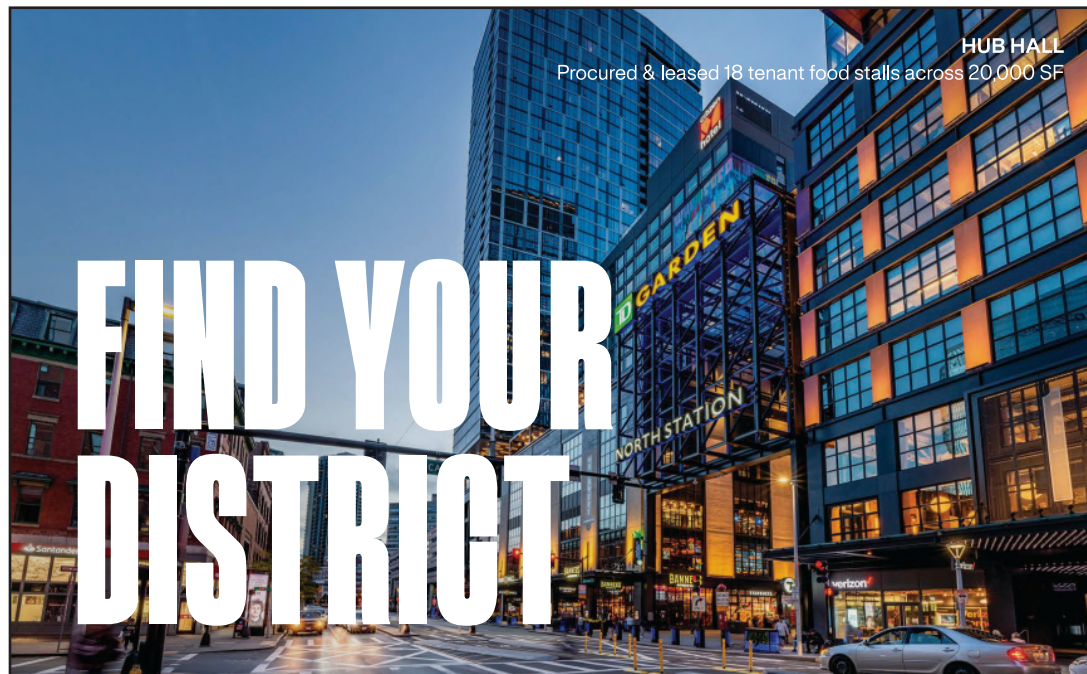
"We are excited to introduce these fantastic retailers, restaurants, and service providers to our shopping centers and mixed-use developments," said Andy LaGrega, a principal at Wilder.

"Every new tenant was carefully chosen to improve the shopping experience for our customers in each community we serve. Creative merchandising is the magic that shapes the unique, lively atmosphere we strive to create at every property."

New England leases signed:

- Nordstrom Rack – Royal Ridge Center | Nashua, NH
- Fun City – Walpole Mall | Walpole, MA
- My Salon Suites – Walpole Mall | Walpole, MA
- Nan's Rustic Kitchen and Market – Westford Valley Marketplace | Westford, MA
- Marathon Sports – Westford Valley Marketplace | Westford, MA
- Red Wing Shoes – Westford Valley Marketplace | Westford, MA

- Hinoki – Wayside | Burlington, MA
- Glossy Nails – Wayside | Burlington, MA
- Ugly Dumpling – Marketplace at Hamden | Hamden, CT
- Best Fitness – Horn Pond Plaza | Woburn, MA
- Chase Bank – Sudbury Plaza | Sudbury, MA
- PhysicianOne Urgent Care – Kings Crossing | Fairfield, CT
- UPS – Dover Crossing | Dover, NH
- Jersey Mike's – Riverside Landing | New Bedford, MA
- Baycoast Bank (ATM) – Riverside Landing | New Bedford, MA
- Tesla – Portsmouth Green | Portsmouth, NH
- Onyx Boutique – Portsmouth Green | Portsmouth, NH.



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Horvath & Tremblay sells three properties totaling \$8.607 million

SALEM, CT Horvath & Tremblay has completed the sale of three retail properties in New England for a total of \$8,607,439.

Bob Horvath and Todd Tremblay of Horvath & Tremblay have completed the sale of the Salem Plaza. Horvath & Tremblay exclusively represented the seller to complete the transaction at a sale price of \$2,632,864. The Salem Plaza is located at 1 New London Rd. Salem Plaza was constructed in 1988 and is improved by a 20,833 s/f center on 20.60 acres. The property is 89.90% leased and offers upside through the lease-up of the two vacant suites, and by bringing some of the below-market rents to market rates upon lease renewal or lease rollover. The property is anchored by Dunkin' with the remainder of the space leased to local retailers and service tenants



Salem Plaza at 1 New London Road - Salem, CT

that serve the needs of the area residents. Salem Plaza is positioned at the intersection of New London Rd. (CT Rte. 85) and E Haddam/Norwich Rd. (CT Rte. 82), the area's primary commuter and commercial corridors, providing direct access to major roads and larger cities to the north, south,

east and west. Salem Plaza has visibility and frontage with two points of access and prominent signage. Dunkin', Subway, Salem Four Corner Package Store, and Statewide Pawn & Armory, are some of the area's most popular tenants and drive traffic to the plaza.

Horvath & Tremblay also facilitated the sale of Grab & Go Mini Mart in East Providence, R.I. Horvath & Tremblay exclusively represented the seller to complete the transaction at a sale price of \$515,000. Grab & Go Mini Mart is located at 350 N Bdwy. Grab & Go Mini Mart has occupied this location since 2019 and has five years remaining on their lease with attractive 2% annual rent increases. Grab & Go Mini Mart is positioned at the intersection of Dunbar Ave. and North Bdwy. (RI Rte. 152), one of the area's primary commercial and commuter corridors. The property has frontage and visibility and is within 1.5 miles of municipal offices and several area schools including the East Providence High School. The property is surrounded by densely developed residential neighborhoods that provide a built-in customer base and is close to national retailers and restaurants that drive traffic to the area. Additionally, the property is 0.6 miles from US Rte. 1 and RI Rte. 114, 1 mile from US Rte. 44, and 1.25 miles from US Rte. 6 and I-195.

Brian Ahrens, Bob Horvath and Todd Tremblay of Horvath & Tremblay have completed the sale of Twin City Plaza in Leominster, Mass. Horvath & Tremblay represented the buyer to complete the transaction at a sale price of \$5,459,575. Twin City Plaza is located at 865 Merriam Ave. The Twin City Plaza was constructed in 1975 and consists of a 28,000 s/f retail plaza anchored by Outback Steakhouse and Town Fair Tire. The plaza is 100% occupied by seven tenants and benefits from outstanding frontage and visibility at the intersection of Carriage Court and Merriam Ave. and is near MA Rte. 2, the area's primary commuter corridor.

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Dining and drinking: Multiple small places in food halls or clusters



Carol Todreas
Todreas Hanley Associates

Believe it or not, Massachusetts residents are spending \$4,800 per year or \$400.00 per month on takeout. This figure places the Commonwealth fifth highest in the country for food that is taken out of restaurants to eat at home. (This study by owner.com is based on data from the Bureau of Economic Analysis.)

So, if you are wondering why many restaurants have closed, this is certainly one big factor.

Takeout caught fire during the pandemic when consumer habits really changed. People preferred

to stay at home rather than eat out. They were able to buy good food and spend less money by eating and drinking at home, while also staying safe from the pandemic.

Even though the pandemic days have passed, the comfort and relatively low budget for takeout continues to be appealing unless there is something special to do that is affordable, different, and also fun. People are not going out to spend big dollars for the same old places of yesteryear. New experiences are what they want.

One new and different concept in Boston bringing diners out is Craft Food Halls, communal dining spaces featuring a curated selection of food and beverage vendors in a relaxed and entertaining environment — a near-perfect fit for the

changing preferences and budgets of post-pandemic diners.

Craft Food Halls have been popping up across Boston for a few years, with five currently in operation. These halls are large, informal spaces where specialty food vendors offer a variety of dining and drinking options. Moreover, what is special is that each food hall has its own unique vibe, reflecting the community and neighborhood it serves. For example, the Time Out Market in Fenway features a mix of local vendors in a contemporary, cool environment. High Street Place in the Financial District offers a more upscale experience with champagne vending machines and sleek, shiny vendor spaces, and Cambridge Craft Food Hall at Alewife has a down-home vibe

It is a new era, and we should rethink the large, high-rent restaurants with smaller-spaced new concepts. This way, rents can be lower, as well as prices for the consumer. It is also more interesting to have several small specialty restaurants close together than one big restaurant with rows of tables and chairs and no special ambiance. Food halls are just the beginning.

with Adirondack chairs and rustic benches with artisanal pizza and beer.

The idea behind Craft Food Halls is to create a communal gathering spot for social interaction, making them more than just a place to eat — they're a place to hang out and participate in events like live music, chef demonstrations, and wine tastings. Food options are

diverse, providing something for all members of a family or other group whether they are craving New England classics like lobster rolls, international flavors like sushi, or just burgers and fries.

Sustainability and innovation are key components of Boston's Craft Food Halls. Many vendors emphasize local and artisanal products, with eco-friendly packaging and ingredients from local farms. Some food halls provide space for innovation and experimentation like virtual kitchens or shared kitchen spaces for new chefs.

Boston's Craft Food Halls fit well into the current city-wide initiative to reinvigorate the city's nightlife and entertainment scene. This new program focuses on neighborhoods with incentives to create festivals, entertainment venues, and lively commercial streets specifically for evening activities. Happily, this includes making it easier to obtain alcoholic beverage permits and licenses.

If successful, businesses will stay open into the evening, bringing more revenue to the business and taxes for the city. Moreover, it might create a trend and stimulate similar action in other cities and towns in the region.

At the end of the day, Boston's Craft Food Halls are about creating new and different, affordable dining and entertainment options and making them local in each location. The food hall concept should also energize new chefs and owners to bring new concepts to market. In many ways, eating out is entertainment without doing the dishes, and once people sample the joys, there is no turning back.

It is a new era, and we should rethink the large, high-rent restaurants with smaller-spaced new concepts. This way, rents can be lower, as well as prices for the consumer. It is also more interesting to have several small specialty restaurants close together than one big restaurant with rows of tables and chairs and no special ambiance. Food halls are just the beginning.

Carol Todreas is retail consultant for Todreas Hanley Associates, Cambridge, Mass.

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The Street Chestnut Hill adds eight retailers for the upcoming season

CHESTNUT HILL, MA Following the debut of its newest building at 27 Boylston St. and a first wave of openings in June, including Alo, Arc'teryx, Reformation, [solidcore], and more. The Street Chestnut Hill is welcoming eight additional retailers, eateries, and wellness & medical spaces this season. New England's premier confection and chocolate maker Bridgewater Chocolate, the new office of New England OB-GYN Associates and global fine jewelry brand Mejuri are now open. In the coming weeks, women's fashion brand M.M.LaFleur will open and The Street will unveil the redesigned Chestnut Hill location of local flower shop Winston Flowers. The Street's dining options will also expand with the addition of local health forward and woman-owned café Pink Carrot, offering wholesome, delicious meals and a debut kids' menu. Infrared sauna and cold plunge studio SWTHZ (SweatHouz) and global leader in ethically sourced fine jewelry Brilliant Earth opened in September.

Onyx Boutique, a locally owned women's luxury multi-brand boutique that hosted a pop-up at The Street in 2023, will open a permanent storefront at 27 Boylston St., featuring sought-after brands including STAUD, GANNI, Lingua Franca, and SMYTHE. Other businesses coming soon include modern American menswear designer Todd Snyder, Boston Center – Aesthetics for the Face & Body, specializing in plastic surgery and cosmetic dermatology, stretch studio LYMBR, and Nava Health, offering personalized wellness plans that promote optimized health and longevity.

"It has been an exceptionally special season for us as we intro-

Faherty opens at Derby Street Shops

HINGHAM, MA Derby Street Shops welcomes the arrival of surf inspired clothing brand, Faherty. Faherty's new location offers men's and women's clothing, from soft loungewear to elevated wardrobe essentials like its popular sun washed tees and legend sweater shirts, along with accessories.

Faherty hosted a special grand opening celebration on Saturday, September 14 at 94 Derby St., Suite 243, next to LOFT. Guests shopped Faherty's latest collection while learning more about the brand and receive style tips from Faherty's co-founder, Alex Faherty. Shoppers enjoyed live music, gift card raffles, refreshments and more.



Photo credit Haley Abram

duced our new building, and with it, over a dozen incredible businesses to our community. We're thrilled to keep this momentum going into the fall and look forward to celebrating these beloved local and national brands with both long-time guests of The Street and new faces

discovering us for the first time. From women's and men's fashion favorites, to best-in-class wellness and medical uses, to charming local eateries, there are so many ways to spend the day at The Street," said Paige Steinberg, general manager of The Street Chestnut Hill.



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NAME OF CENTER LOCATION	SIZE OF UNIT AVAILABLE	ADJACENT STORES	KEY TENANT	CONTACT
Main Street Shopping Center Rtes. 1A & 27, Walpole Center	1,350 - 6,300 SF	CVS Pharmacy 7-11	CVS Pharmacy	Property Pros David M. Goldman 617-566-1110, Fax: 617-879-1900
Medway Plaza Shopping Center 98 Main Street (Route #109) Medway, MA	1,545 RSF	CBD Releaf Ad Print	Ocean State Job Lot O'Reilly Auto Parts Bank of America Rocky's Hardware	Diversified Funding Inc. Patricia Holland 781-389-3862
New London Shopping Center I-95 New London, CT	19,000 SF dividable	Harbor Freight Tools Citizens Bank Texas Roadhouse	Staples, Burlington Coat	BEST BROKERS Daniel Del Grosso 860-443-2003
The New Village Plaza 375 Putnam Pike (Route #44) Adjacent to the Crossing at Smithfield Smithfield, RI	3,000, 1,350 1,080 RSF	Yamato Steakhouse Ace Wood Flooring	D'Angelo's Domino's Pizza	Diversified Funding Inc. Patricia Holland 781-389-3862
Shopperstown Corner Rt. 44 - Taunton Ave. & Rt. 1A Pawtucket Ave. East Providence, RI	30,000 SF 2-4,000 SF	CVS Washington Trust H&R Block	Shaw's Supermarket	Jobel Realty, Inc. 781-329-5090
Webster Square Plaza Worcester, MA	15,000-30,000 SF Avail 2,000 SF Available in new bldg.	15,000-30,000 SF A.J. Wright F.Y.E.	AJ Wright, Shaw's 2,000 SF New Bldg.	Beal and Company, Inc. Steve N. Faber, Mike Tammaro 617-451-2100 ext. 223
Westborough Shopping Center Rt. 9 Lyman St. Westborough, MA	1,500 SF-7,000 SF	Starbucks Dress Barn Tatnuck Booksellers	Stop & Shop Marshalls HomeGoods Staples	Progressive Realty Consultants 508-366-4163 www.westboroughshoppingcenter.com

RETAILER SPACE SEEKING GUIDE

TENANT	LOCATION	TYPE OF SPACE	SIZE	# OF STORES	# PLANNED OVER THE NEXT 5 YEARS	CONTACT
	Massachusetts, New Hampshire, Maine, Vermont	In-Line, Pad, or Existing Buildings in high traffic retail areas	6,000 - 10,000 SF	82	15	Northeast Retail Leasing & Management Company, LLC Daniel Plotkin 360 Bloomfield Ave., Windsor, CT 06095 860-683-9000, Fax 860-683-1600

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BUILDING SIZE: 2,600 s.f. to 3,500 s.f. - 40-80 seats with drive-thru
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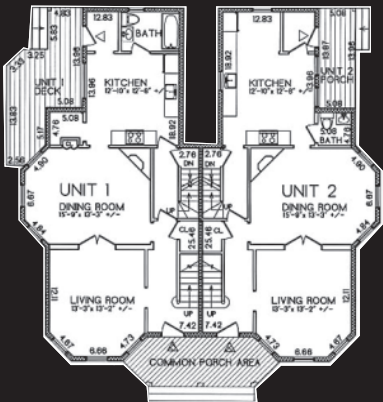


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• First Floor: 2,529 S.F.

• Site: 40,106 S.F.

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Surrounded by major retailers,
businesses and restaurants

PRIME FAST FOOD LOCATION

RAYNHAM, MA

890 Broadway, Rte. 138

Easy access to 495

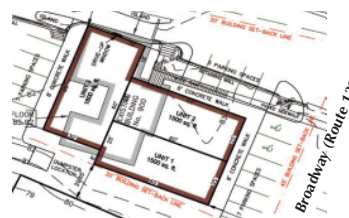
1 1/2 Acres, Built-to-Suit

Retail/Commercial. Potential Strip Plaza

High Visibility, 35,000 VPD

Population: 3 Miles - 21,221

5 Miles - 68,405



PRIME FAST FOOD LOCATION

TAUNTON, MA

293-297 Winthrop St.

Built-to-Suit

2.06 Acres

257 ft frontage on Rt. 44



FAST FOOD - MEDICAL - RETAIL

WEST BRIDGEWATER, MA

499 W. Center Street

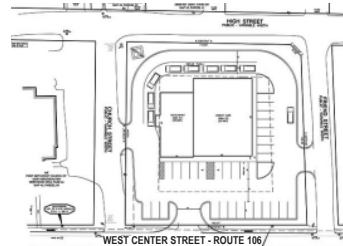
Rt. 106 w/convenient access to Rt. 24

35,000 S.F. ± Build-to Suit

High Visibility, 30,000 VPD

3 Mile Population, 14,907

5 Mile Population, 97,955



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- Buyer-Controlled Closing Date

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Price: \$2,795,000

Lease Rate: \$45 p.s.f. NNN

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By Order of the Receiver, Elizabeth A. Lonardo, Esq.

LITTLE COMPTON, RI

5.3 ACRE DEVELOPMENT OPPORTUNITY

*The Real Estate consists of two lots located in Little Compton, Rhode Island
Formerly known as RL Flounders restaurant.*



- **90 Pottersville Road - 3.2 Acres of land with approximately 5,000 sf structure including 558 sf 2nd floor office space**
- **88 Pottersville Road - Approximately 2.1 Acres of land with 924 sf mobile home**

The Receiver has received an offer of \$625,000.00, subject to higher or better offers and Court approval. A sale hearing is scheduled for October 7, 2024, at 9:30 a.m. before the Rhode Island Superior Court, Out-County Business Calendar sitting at the Newport County Superior Court. Any party may attend the sale hearing and present a higher or better competing offer. Any competing offers must be accompanied by a five percent (5%) deposit.

FOR MORE INFO OR A BID PACKAGE CONTACT THE RECEIVER:

Elizabeth A. Lonardo, Esq., Receiver

LONARDO FORTE & TRUDEAU, LLP

2980 West Shore Road., Warwick, RI 02886

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ON-SITE FORECLOSURE AUCTION

FALL RIVER
1,256± SF RETAIL BUILDING
Currently Used For Ice Cream Shop



270 Seabury Street
Tuesday, October 8 at 11AM

2,565± SF lot with single-story building & 2 garage spaces

Mortgage Reference: Bristol Cty (Fall River) Book 11084, Page 323

**** Sold subject to prior mortgage dated 12/10/21 in Book 10848, Page 320.**

Terms of Sale: \$10,000 deposit required by bank check at the time & place of sale w/additional deposit to bring total deposit up to 10% of the purchase price within 5 business days, balance due 30 days. Other terms, if any, announced at auction. **Property sold "AS IS"**. Auctioneer makes no representations as to the accuracy of the information contained herein. Please call or visit web for more info.
Lauren A. Solar, Esq., Hackett Feinberg P.C., Atty. for mortgagee.

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TOWN ORDERED AUCTION SOUTHBRIDGE



531 Tipton Rock Rd.

0 High Street

554 South Street

0 Mill Street

HELD AT TOWN HALL, 41 ELM STREET

THIRTEEN PROPERTIES

THURSDAY, OCTOBER 3, 2024 at 12:00 P.M.

This live public auction features a variety of properties throughout town. Ideal for builders and investors.

- **554 South St.** - Warehouse
- **531 Tipton Rock Rd.** - Single Family
- **36 Thomas St.** - Single Family
- **Hilltop Dr.** - 2 Contiguous Parcels
- **Mill St.** - Development Site
- **North Woodstock Rd.** - Land Parcel
- **Grace Ln.** - 3 Contiguous Land Parcels
- **High St.** - Land Parcel
- **Hamilton St.** - Land Parcel
- **Hilltop Dr.** - Land Parcel
- **Ashland Ave.** - Land Parcel
- **Main St.** - Commercial Parcel
- **Cross St.** - Garage

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Real Estate Foreclosure Auctions

~ Sea Latch Inn ~

Auction 24-120 ~ Sea Latch Inn, 82-Room Ocean View Lodging Complex,
277 Long Beach Ave.

Auction 24-121 ~ 2.55+/- Acre Development Parcel,
11 Webber Rd.

Across From Long Sands Beach
York Beach, Maine

AUCTION DATE: Thur., Oct. 17, 2024 at 2PM

Both properties to be sold from the Sea Latch Inn

PREVIEW DATE: Wed., Oct. 2, 2024 from 12-2PM

Contact Auctioneer's office to schedule an appointment.



Sea Latch Inn

2.55+/- Acre
Development Parcel

Buyer Broker Participation Available.
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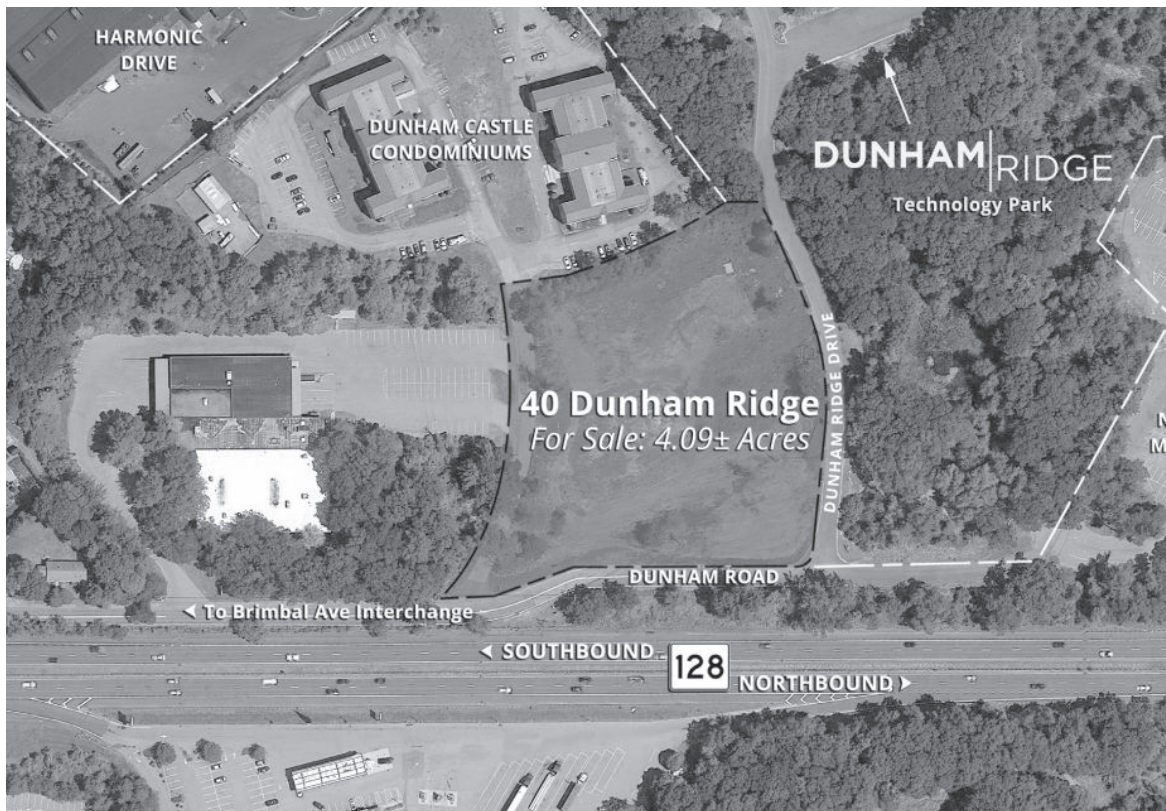
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Lot for Sale

4.09 acres

40 Dunham Ridge | Directly abutting Route 128 in Beverly



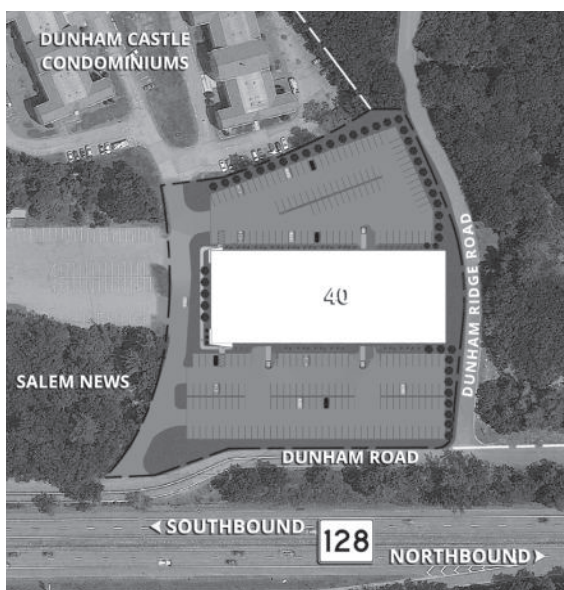
Fully Permitted Residential Development Opportunity



Rendering by ICON Architecture

- Easy highway access
- Fully permitted for up to 160 housing units
- Appealing location for 55+ housing, condominiums, or apartments
- One mile from Whole Foods, Caffé Nero, and other amenities at North Shore Crossing
- Proximate to North Beverly Commuter Rail Station, Beverly Airport, and Beverly Hospital
- Walking distance to North Shore Music Theatre

Development-ready Site | Supports up to 100,000 SF



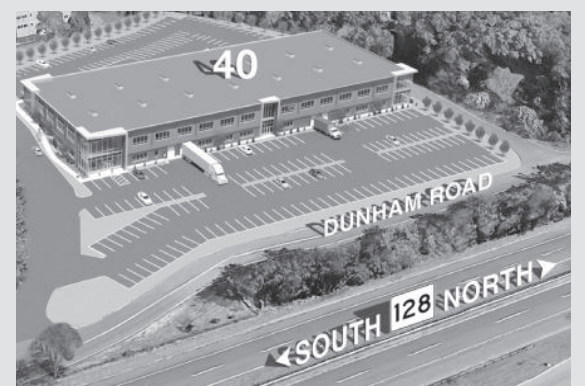
Possible site layout

Presenting a unique opportunity to acquire 4-plus acres with prominent highway frontage on Route 128. The highly desirable site at 40 Dunham Ridge is ready for immediate construction for either residential or commercial development.

DUNHAM|RIDGE

Business neighbors of Dunham Ridge include New England Biolabs, Harmonic Drive, Microline Surgical, Appleby & Wyman, North Shore Music Theatre, and more.

Commercial Development Opportunity



- Direct visibility from Route 128
- Opportunity for prominent presence for a North Shore business
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Area Amenities



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