

Bulfinch Acquires 256 Second Avenue, Waltham, MA



Waltham, MASS - July 26, 2011 - The Bulfinch Companies, Inc., a Needham-based real estate investment and development firm, today announced that it has acquired the property located at 256 Second Avenue, Waltham, MA.

256 Second Avenue is a single-story, 7,569 SF office building that fronts Interstate 95/Route 128 and is located three miles from the Massachusetts Turnpike. The building was previously owned and occupied by the Massachusetts Association of REALTORS® (MAR).

Bulfinch is presently evaluating the redevelopment of this prime location for a number of proposed uses, to include office, life sciences R&D and retail.

256 Second Avenue is the third addition to Bulfinch's Waltham portfolio, which also includes Trapelo Corporate Center, 1560 Trapelo Road, occupied by Autodesk and Waltham Tech Center, 60 First Avenue, headquarters for the New England Organ Bank.

Gary Holmes, Charles Detwiller and Arthur Amadei of R.W. Holmes, REALTORS represented MAR in the transaction.

Bulfinch CEO, Eric Schlager, stated, "We are pleased to add 256 Second Avenue to the Bulfinch portfolio and we look forward to redeveloping this exceptional property on Route 128."

Bulfinch is an entrepreneurial, value-added real estate investment firm specializing in the development, acquisition, management, and repositioning of commercial properties in greater Boston. Since its inception in 1936, Bulfinch has developed, acquired and repositioned in excess of \$1 billion in commercial real estate.

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