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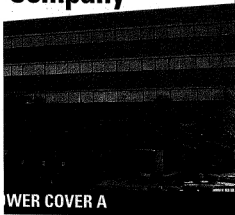
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NEW ENGLAND REAL ESTATE JOURNAL

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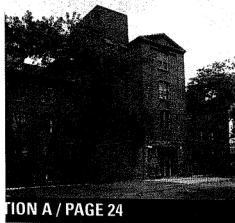
Volume 47 / Issue 22 / May 30-June 5, 2008

**and Mastiff acquire
 for \$12.35m from
 Company**



OWER COVER A

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 ROP, Billboard



Cover Story

Wason Associates Hospitality handles Cyr's \$13m sale to Lafayette Hotels. **COVER A**

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Columnist

Amy Naughton / Real Estate Taxes **6A**

**Abbey Road Back Bay
 buys two buildings
 for \$10m in Boston**



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BREDA OF GEODECKE & CO. ASSISTS IN TRANSACTION

Abbey Road Back Bay buys two buildings for \$10 million in Boston

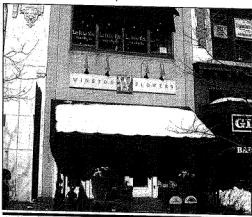
BOSTON, MA Abbey Road Back Bay LLC completed the \$10 million acquisition of two buildings, one on Boylston St. and the other on Newbury St.

The Westport, Conn. based firm acquired 131 Newbury St. for \$6.2 million and 569 Boylston St. for \$3.8 million from the florist, Winston Flowers.

"This is our second acquisition on Newbury and Boylston Sts. in an area we believe to be a very solid place to invest real estate dollars on behalf of our investors," according to Abbey Road principal Mark Keeney.

The current acquisition was assisted by Westport based Tim Breda of Goedecke & Co. who helped Abbey Road in securing a \$7.25 million mortgage from TD Banknorth.

Last summer, Abbey Road paid



569 Boylston St., Boston, Mass.

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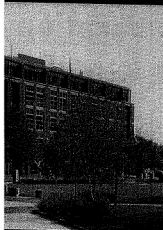
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- ▶ Available space:
 - Floor 4: 18,907 sf (lab & office)
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\$9.5 million for the nearby 123 Newbury St. between Clarendon and Dartmouth Sts.

"We find the Boylston/Newbury Street area to have a great combination of retail, residential, restaurants, the arts and open space that attract people and business to the area" said Keeney.

Leonard, Lee & Co.'s Stikeman brokers \$360,000 office sale

NASHUA, NH Leonard, Lee & Co., LLC of Amherst has sold a 4,800 s/f office condominium at the Northridge Business Center, Northeastern Blvd.

Jim Stikeman was the broker who represented the seller, 76-40 North-eastern Blvd., LLC and assisted the buyer, PerfCap Corporation of Nashua. PerfCap relocated from the Nashua airport business area.

According to the Hillsborough County Registry of Deeds, the property sold for \$360,000.

REITS by Naughton

CONTINUED FROM PAGE 6

entity or partnership that owns real estate to be treated as a loan secured by real estate. Many mezzanine or subordinate loans fail to qualify under the technical requirements of the Revenue Procedure 2003-65. Because of this, REITs are steering away from purchasing such loans, which in turn means that market for these mezzanine loans is less liquid. The Tax Section asserts that revising the technical requirements would make such subordinate loans more liquid, because they could be purchased by REITs without fear of jeopardizing their tax favored status. Taxpayers should watch for further developments in this arena.

Amy Naughton is a real estate attorney with Laurie & Culter, Boston, Mass.