



[One Alewife Center in Cambridge sold for \\$12M](#)

By Thomas Grillo
July 3, 2012

Brookwood Financial Partners LLC, a Beverly-based real estate investment and asset management company, has purchased One Alewife Center, a multi-tenant office property in Cambridge, Mass. for \$12 million, according to the Middlesex County Registry of Deeds.

The seller was New Boston Fund, which purchased the property in 1999 for \$15.7 million. The 90,000-square-foot, four-story office campus at the intersection of Routes 2 and 16, has a vacancy rate of 47 percent.



Courtesy of CB Richard Ellis.

One Alewife Center in Cambridge has sold for \$12 million.

Class A asking rents in the Alewife section of Cambridge are \$27.48, according to second quarter data from Jones Lang LaSalle (NYSE: JLL).

Brookwood said it plans to make several improvements to the property, including investments in building systems and common areas.

New Boston Fund was self-represented while Brookwood was represented by Newmark Grubb Knight Frank of Boston.