

BANKER & TRADESMAN

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DEVELOPMENTS

High Street Buys Virginia Buildings



500 West Park Lane, Hampton, Va.

Boston-based High Street Equity Advisors has purchased a pair of distribution buildings in Hampton, Va., from Cohen Financial. Totalling 515,000 square feet, the properties at 301 and 500 West Park Lane were acquired for \$32.2 million.

The assets encompass the fourth acquisition for the High Street Real Estate Fund II, which is structured to buy up to \$400 million of institutional quality office, industrial and multifamily buildings ranging in deal size from \$5 million to \$35 million. High Street has already purchased three other properties totaling just under \$55 million and 1.5 million square feet. Located near Interstate 64, the Virginia properties are fully leased to NYK Logistics, a major shipping company.