

BANKER & TRADESMAN

THE REAL ESTATE, BANKING AND COMMERCIAL WEEKLY FOR MASSACHUSETTS

DEVELOPMENTS

High Street Extends Into Georgia Market

High Street Equity Advisors of Boston has purchased a pair of light distribution/flex business parks in Georgia for a total price exceeding \$71 million. The properties were acquired on behalf of the High Street Real Estate Fund II, which has \$400 million targeted for institutional-quality industrial, office and multifamily buildings and portfolios.

The larger of the deals involved the Northwoods Business Park in Norcross, which has 14 buildings totaling 654,000 square feet offering quick access to Interstates 85 and 285. The asset, which High Street paid \$46.7 million for, is 91 percent leased to 19 tenants. The Franklin Forest Business Park in Marietta features nine buildings and 306,000 square feet that is 94 percent leased to 21 tenants. Approximately 20 miles northwest of Atlanta near Interstate 75, the complex was purchased for \$25 million.