



High Street Opens New Fund

By Beverly Ford

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BOSTON-High Street Equity Advisors has launched its second fund, High Street Real Estate Fund II, LLC, with the \$54.2-million acquisition of three industrial properties in Georgia and Pennsylvania. The locally based industrial buyer owns properties in half a dozen states.

The acquisitions, which total more than 1.1 million sf, are just the start for High Street. The firm plans to acquire up to \$400 million in institutional quality industrial, office and multifamily properties ranging from \$5 million to \$35 million.

The group's recent acquisitions include 3312 North Berkeley Lake Rd. in Duluth, GA, a 1.05-million-sf distribution facility acquired for \$32.5 million. The other two properties include a 300,000-sf distribution facility at 7195 Grayson Rd. in Harrisburg, PA acquired for \$15 million and 3300 Horizon Dr. in King of Prussia, PA. That 92,000-sf distribution facility was acquired for \$6.7 million.

Founded three years ago, the firm has already made a name for itself as a national player with its first fund High Street Real Estate Fund I, which owns \$250 million in industrial assets. The firm recently closed out that fund with the acquisition of six industrial assets totaling 1.16 million sf and \$67 million in Massachusetts, Pennsylvania, New Jersey, Florida and Illinois.