



# Lexington Corporate Center

10 Maguire Road, Lexington, MA

Close Date: August 26, 2004; Disposition Date: August 7, 2006

## Transaction Profile

- Blue Vista Sponsor Equity Fund, LLC provided Sponsor Equity in addition to its local operating partner.
- Lexington Corporate Center (the "Property") is a 4 building, 283,333 SF campus style office park that was purchased for approximately \$35,325,000.
- The Property represented an opportunity to purchase a well located Class A office building, well below replacement cost, in a historically strong suburban office market that was starting its recovery.
- The strategy for the Property was to lease-up the vacant space and renew existing tenants with long term leases at recovering lease rates.

## Investment Highlights

- Superior location and easy access on and off Route 128 and Route 225, approximately 10 miles from the Boston CBD and approximately 8 miles from the Massachusetts Turnpike (I-90).
- Attractive campus style office park, renovated in 1998 with flexible vacant space to accommodate a range of users from 3,000 SF to 40,000 SF.
- Upside potential related to leasing of vacant space in a historically attractive office market that is just beginning its recovery.
- Acquisition price at approximately 40% discount to replacement cost.
- Property sold in August 2006 and returns exceeded pro-forma.

## Property View



## Property Location

