



Colliers International Announces the Sale of 405 Cochituate

*Fully leased, well-located Framingham office
sells for over \$291/SF*

FRAMINGHAM, MA, SEPTEMBER 3, 2020 — Despite incredibly light capital markets activity in the office sector the last several months, Colliers International Group Inc. just announced some positive momentum with the \$12,400,000 (\$291/SF) sale of Class A Framingham office asset, 405 Cochituate Road. Led by Colliers' Managing Director of Investment Sales Frank Petz and Senior Advisor John Nasca, the 42,548-square-foot office building is currently 100% leased to nine quality tenants with ample remaining term, including Fidelity Investments and Liberty Mutual, to name just a couple. Colliers represented seller, Park Square Revival Corp., in the sale to Burlington-based investor/developer, R.J. Kelly Co., Inc.

"It's great to close on an office transaction that was marketed pre-COVID-19 and diligenced during the pandemic," shared Petz. "Recognizing the resiliency of suburban office, R.J. Kelly held to their original pricing and lived up to their reputation as a solid buyer."

"We are delighted to have purchased 405 Cochituate Road in Framingham," shared RJ Kelly Vice President of Finance Benjamin May. "The acquisition fits perfectly into R.J. Kelly Co.'s already extensive portfolio of exceptionally well-located suburban office assets in the metro Boston market. It was attractive due to its unmatched visibility and its stable and diverse roster of both national and long-standing local tenants."

In addition to Petz and Nasca negotiating the sale, Colliers Capital Markets teammates, Executive Vice President Jeff Black and Assistant Vice President Bryan Koop, arranged acquisition financing on behalf of R.J. Kelly Co. Inc.

About Colliers International

Colliers International (NASDAQ, TSX: CIGI) is a leading real estate professional services and investment management company. With operations in 68 countries, our more than 18,000 enterprising professionals work collaboratively to provide expert advice to maximize the value of property for real estate occupiers, owners and investors. For more than 25 years, our experienced leadership, owning approximately 40% of our equity, has delivered compound annual investment returns of almost 20% for shareholders. In 2019, corporate revenues were more than \$3.0 billion (\$3.5 billion including affiliates), with \$33 billion of assets under management in our investment

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