

R.G. Sullivan Building Sold

DATE: April 15, 2004

PUBLICATION: Union Leader, The (Manchester, NH)

EDITION: State

SECTION: Business

PAGE: B4

MANCHESTER -- Brady Sullivan Properties has acquired the landmark R.G. Sullivan Building at 175 Canal St. from the New Boston Fund for \$3.85 million, brokerage house Cushman & Wakefield said yesterday.

The building features a large 7-20-4 sign commemorating the R.G. Sullivan Cigar Co., once the world's largest cigar maker, and its 7/24 cigars. At its peak, the 7-20-4 plant on Canal Street rolled out more than 54 million cigars in a year. The name came from founder R.G. Sullivan's earlier location at 724 Elm St.

New Boston Fund purchased the building in 1998.

With the acquisition of the R.G. Sullivan building, Brady Sullivan Properties complements its recent acquisition of New Hampshire Tower, at 1750 Elm St., from First Southern Funding LLC of Stanford, Ky., for \$15 million.

"Just about anybody that's thinking about first-class office space is going to end up talking about one of their products, whether 1750 Elm Street, R.G. Sullivan, the Brady-Sullivan Building or Jefferson Mill," said Cushman & Wakefield Executive Director Thomas Farrelly.

Farrelly, Denis Dancoes and Eric Jackson of Cushman & Wakefield's Manchester office represented the New Boston Fund, and secured the buyer.

"The purchase of 175 Canal has enhanced our portfolio and strengthens Brady Sullivan's position in the Southern New Hampshire real estate market," Arthur Sullivan, partner of Brady Sullivan Properties, said in a statement.