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ALLSTON BRIGHTON

New Balance pays \$10m to buy 2 more acres next to Brighton development project

Posted by Matt Rocheleau February 12, 2014 01:14 PM

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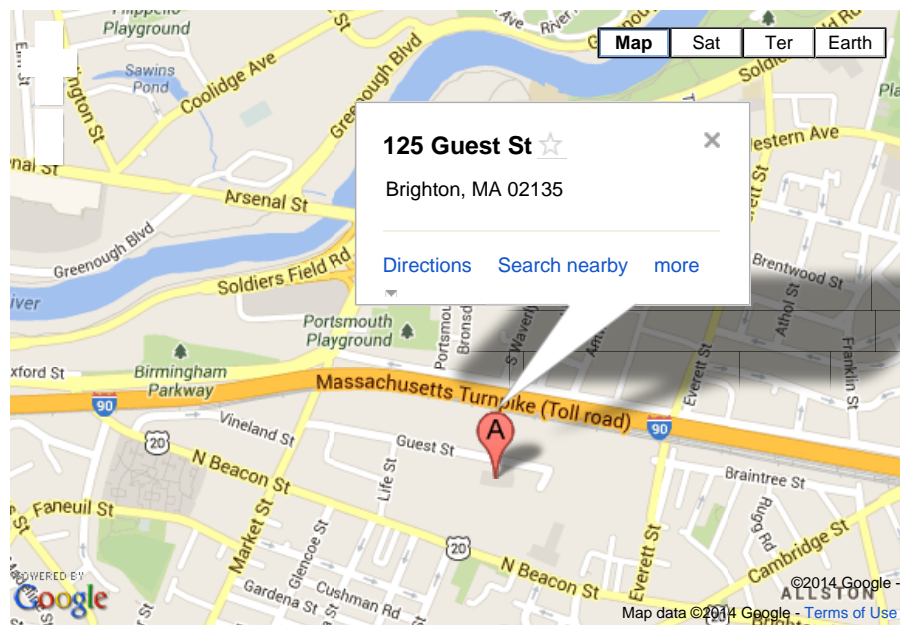
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By Matt Rocheleau, Boston.com Staff

New Balance has purchased another two acres of property next to where it recently began building a \$500 million complex in Brighton.

To purchase 125 Guest St., the athletic apparel company paid about \$10 million to William R. Joyce, Peter D. Joyce and Paul M. Hallisey, and the trustees of B.L.M. Realty Trust, according to state records of the deal that closed Jan. 31.

"This property was a good opportunity to aggregate additional square footage that serves as a gateway parcel to our current Boston Landing development," New Balance spokeswoman Amy Dow said in a statement. "At this point, we do not have specific plans for the property."

The commercial property, which is composed of a low-level warehouse building and surface parking, is valued at just under \$2 million, according to the city's assessing department.

The site is home to B.L. Makepeace Inc., a company specializing in graphics

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The Boston Herald [first reported](#) on the property purchase on Saturday.

The property abuts a 14 acre stretch along Guest Street that New Balance is redeveloping.

The company [broke ground in September](#) on "Boston Landing," a 1.45-million square-foot health and wellness district consisting of a new headquarters, sports complex, hotel and up to three office buildings along with space for retail, restaurant, recreation and parking.

The company is also paying to build a new commuter rail station on the Framingham-Worcester line tracks that abut the site and run parallel to the Massachusetts Turnpike.

The massive project, which replaces several run-down warehouse buildings and surface parking lots, is next door to New Balance's current headquarters tower.

New Balance officials have said they expect to complete the six-phase project within about a four-year span.

The commuter rail station would open in 2014. The headquarters, sports complex and the hotel are expected to be completed by 2015. The office buildings are expected to be built by 2017.

For more prior coverage and photos of the development project, [click here](#).

E-mail Matt Rocheleau at matthew.rocheleau@globe.com.

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