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BRADY SULLIVAN PROPERTIES LAUNCHES NEW CONDO DEVELOPMENT IN QUINCY

Leading New Hampshire condo developer offers first condominium in Massachusetts

MANCHESTER, NEW HAMPSHIRE, August 4, 2005 — Arthur W. Sullivan of Brady Sullivan Properties, New Hampshire's leading real estate agency for condominium development, announces that the company's most recent condominium conversion in Quincy, Mass., is complete and units are available for sale. The property, called The Condominium at Brae Well located at 230 Willard Street and offers two-bedroom units, starting at \$220,000.

"The Condominium at Brae Well is a tremendous value in this usually high-priced market," says Arthur W. Sullivan, principal and partner of Brady Sullivan Properties. "We will continue to seek out properties in Massachusetts that have the potential to be effectively and efficiently converted into condominiums — with the greater goal of helping more Mass. renters to become first-time homeowners."

Originally built in 1988, the building is eight stories high, offering views of the Boston skyline. Amenities available to residents of The Condominium at Brae Well include fully remodeled common areas; an internet-based camera security system (with memory); central air conditioning; washer/dryer hookup in units; exercise and billiard room; plenty of on-site parking; a pet-friendly environment and quick access to I-93 and the Quincy Adams T station on the Red Line. Downtown Boston is only seven miles from this commuter-friendly property.

New owners will also have the option of upgrading their units with cherry cabinets, stainless steel appliances, granite countertops, Berber carpets and hardwood floors.

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New Quincy Property...2/2/2

Because this property was converted from apartments to condominiums, existing tenants may choose to buy their unit or eventually move to another location.

According to Massachusetts General Laws, Chapter 527, tenants choosing not to buy their units have one year to vacate the building, or until the lease expires, whichever is longer, before being required to move. If the unit is occupied by a handicapped or elderly tenant, or one of a low or moderate income, the period of notice should not be less than two years from the date of receipt of the notification. The burden of proving qualifications with respect to age, handicap and income rests with the tenant. Chapter 527 further identifies tenant rights to relocation benefits, dependent on a variety of factors.

“We know it is often difficult for tenants to find a new place to live, should they decide they cannot purchase their unit, so we are trying to do our part to help with relocation,” added Sullivan. “For example, we’re offering some cash incentives to help with moving expenses and are striking a deal with moving companies for discounted or free services for those relocating.”

The Condominium at Brae Well has an on-site sales office that is open seven days a week, from 10 a.m. to 5 p.m. Or, interested parties can call (617) 774-0450 to speak to the property broker, Patricia Simpson.

Brady Sullivan Properties is a thriving real estate development corporation that was established in Manchester, N.H. in 1992 by partners Arthur W. Sullivan and Shane Brady. The company specializes in developing, constructing and converting condominium complexes throughout New England, and holds a sizeable share of the commercial and residential real estate markets in Southern N.H. To learn more about Brady Sullivan Properties, please call 603.622.6223 or visit www.bradysullivan.com.

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