

## 40 Berkeley sold for \$8.5M

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The Boston YWCA's 40 Berkeley St. in Boston's South End has been sold for \$ 8.5 million to a nonprofit and a team of buyers interested in preserving its affordable rooms and upgrading its hostel and dormitory capabilities.

[Project Place](#), which provides services to building residents and other South Enders, purchased the property along with **Mark Maloney** and **Georgia Murray**, principals with Maloney Properties.

The city of Boston assisted with the logistics of the acquisition of the 75,000-square-foot property.

"The new ownership of 40 Berkeley represents the best opportunity to stabilize this important property and to upgrade it in keeping with the city's and the neighborhood's best interests," said Mayor **Thomas M. Menino**, in a statement.

**Suzanne Kenney**, executive director of Project Place, provider of services at 40 Berkeley through Betty's Place, a residential program for women in transition, said, "Our program has done very well at 40 Berkeley, so we sought to preserve it by becoming a member of the new ownership team."

**Mark Maloney** who is also the president of Boston World Partnerships, a nonprofit organization that serves Greater Boston by increasing economic development opportunities globally, explained, "My wife, **Georgia Murray**, and I hope that 40 Berkeley will continue to grow as a meeting place for the international community and that it will serve as a center for discussion and stimulation of Boston's diverse, innovation economy."