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Campanelli Companies purchases 118,000 s/f first class office building at 300 Crown Colony Park

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Campanelli Companies, a full-service commercial real estate development firm, completed the purchase of 300 Crown Colony, a 118,000 s/f, first class office building located within Crown Colony Park. The acquisition was led by Stephen Murphy, partner at Campanelli Companies. The Cushman & Wakefield capital markets team of Robert Griffin, Edward Maher and Marci Griffith Loeber represented the seller, Invesco Real Estate.

Records indicate the property changed hands for \$8.9 million.

Built in 1988, 300 Crown Colony is located at the intersection of I-93 and Rtes. 128 and 3 at exit 19. The property features floor plates of 25,000 s/f, a full-service cafeteria, conference facilities, corporate visibility, ample parking, and a five-story atrium. Crown Colony Park is an eleven-building master-planned signature business center consisting of approximately 1.5 million s/f of office and medical space. Major office tenants include State Street Bank, Harvard Pilgrim Health Care, Arbella Mutual Insurance Co. and Boston Financial Data Services. Park amenities include the Boston Marriott Quincy hotel, restaurants and daycare facilities. In addition to immediate highway access via recently completed access ramps, Crown Colony Park offers shuttle service to the Quincy Adams MBTA station, providing transportation to Boston as well as points south. Nearby area amenities include the South Shore Plaza and a host of retail, dining and entertainment options.

Daniel DeMarco, partner, Campanelli, said, "In today's cost-conscious business environment, we expect that 300 Crown Colony will be on the list of all south market office tenants seeking a full-service office facility in an amenity rich, easily accessible location off Rte. 128. We are confident that it will be the best value for the office rental dollar for the next ten years, especially given the premier level of services Campanelli Companies will provide."

300 Crown Colony represents an excellent investment opportunity for the Campanelli Companies' value-added, corporate acquisition portfolio bringing the total developed in the last five years to over 1.9 million s/f on 290 acres.

Murphy said, "With its excellent location and well proportioned efficient floor plates, this complex has the ability to accommodate a multi-tenant environment at very competitive office rents."

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