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Lincoln Property Co. and CB Richard Ellis/NE broker 25,200 s/f office lease to CoStar Group

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The Boston office of Lincoln Property Company has brokered a 25,200 s/f office lease renewal and expansion for CoStar Group, Inc. at 33 Arch St. in the Boston Financial District.

CoStar Group is a provider of information, marketing and analytic services to commercial real estate professionals in the U.S., as well as the U.K. CoStar's lease represents an expansion of its Boston-based operations onto the 33rd floor after the company acquired Property and Portfolio Research, Inc. (PPR), and Resolve Technology, Inc., both in 2009. PPR's offices are currently located at 260 Franklin St. in Boston and Resolve Technology is located at 300 First Ave. in Needham. The offices of the two wholly owned CoStar subsidiaries will join CoStar's Boston regional office in the building, occupying the top floor.

Lincoln Property Co.'s senior vice president John Miller and assistant vice president Jeffrey Moore represented CoStar in the transaction. Timothy Lyne and Lauren Phelan Lipscomb of CB Richard Ellis/New England represented the landlord. 33 Arch St. is a 600,000 s/f Class A tower featuring views of the Charles River and the Boston Common.

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