



CELEBRATING  
55 YEARS

# nerej

## **Anderson of CB Richard Ellis and Giuttari of MG Commercial handle 4,111 s/f lease**

July 29, 2010 - Front Section

CB Richard Ellis/New England has brokered a new 4,111 s/f lease with The Virtus Group at GTECH Center located at 10 Memorial Blvd. The Virtus Group, a financial services and insurance company, will occupy the ninth floor of the building in a long-term lease. Owned by USAA Real Estate Co., GTECH Center is the city's newest building and features 202,000 s/f of first-class office and retail space. CBRE represented USAA Real Estate Co. in the transaction; The Virtus Group was represented by MG Commercial Real Estate Services.

"GTECH Center will suit The Virtus Group's needs very well," said Sam Mitts, executive managing director of USAA Real Estate Co.

With 10 stories of glass and metal exterior, GTECH Center occupies the corner of Francis St. and Memorial Blvd., the direct connector to I-95. Located between Providence Place Mall and Waterplace Park, and ringed with a spacious promenade, the building provides an exquisite urban setting for superior office and retail accommodations. GTECH Center serves as the world headquarters to GTECH Corporation; other tenants include Ruth's Chris Steak House and Fidelity Investments.

CBRE's Alden Anderson, Jr., senior vice president/partner, represented USAA Real Estate Co. in the transaction. Michael Giuttari, president and founder of MG Commercial Real Estate Services, represented The Virtus Group.

"It's not hard to see what attracted us to GTECH Center," said Derek Doo, a partner at The Virtus Group. "It is a very distinctive building with wonderful amenities and some of the finest views in Providence. Additionally, the building has one of the best landlords across the nation in USAA Real Estate Co."

With more than \$5 billion in assets, USAA Real Estate Company provides co-investment, acquisition, build-to-suit and development services for corporate and institutional investors. Specializing in office, medical office, industrial, public sector, retail, land and hotel properties, USAA Real Estate Co., offers outstanding opportunities to invest, sell or lease commercial properties in major national markets. With a commitment to excellence in service, the company delivers real estate and business solutions in a manner that reflects the values of their parent company, USAA, a worldwide insurance and financial services organization. With build-to-suit clients including such names as Kraft Foods, Federal Express, AT&T, and Home Depot, USAA Real Estate owns and manages an aggregate portfolio exceeding 65 million square feet of commercial real estate nationwide.

About CB Richard Ellis

CB Richard Ellis Group, Inc. (NYSE:CBG), a Fortune 500 and S&P 500 company headquartered in

Los Angeles, is the world's largest commercial real estate services firm (in terms of 2009 revenue). The Company has approximately 29,000 employees (excluding affiliates), and serves real estate owners, investors and occupiers through more than 300 offices (excluding affiliates) worldwide. CB Richard Ellis offers strategic advice and execution for property sales and leasing; corporate services; property, facilities and project management; mortgage banking; appraisal and valuation; development services; investment management; and research and consulting. CB Richard Ellis has been named a BusinessWeek 50 "best in class" company for three years in a row.

CB Richard Ellis' New England practice has offices in Massachusetts, Connecticut, Rhode Island, Maine and New Hampshire. The firm serves real estate owners, investors and occupiers by offering strategic advice and execution for: property leasing and sales, property facilities and project management, corporate services, debt and equity financing, investment management, valuation and appraisal, research and investment strategy, and consulting.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540