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Leggat McCall and Fidelity acquire 600 & 800 Federal St. - \$8.9 million

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Cushman & Wakefield of Massachusetts, Inc. has completed the \$8.9 million sale of 600 & 800 Federal St., two first-class office/R&D buildings. Cushman & Wakefield's Capital Markets Group of Robert Griffin, Jr., David Pergola, Christopher Griffin and Brian Doherty brokered the transaction.

Leggat McCall Properties and Fidelity Real Estate Group acquired the two buildings from UBS.

600 Federal St. is a 115,000 s/f, two-story office/R&D building built in 1999. The building is currently 65% leased to three tenants - CGI Technologies, Broadcom Corp. and Alliance Imaging. 800 Federal St. is a 155,000 s/f, three-story office/R&D building built in 1999 and is currently 100% vacant.

"600 and 800 Federal St. are solid office/R&D assets with flexible floor plates and good base building systems," said William Gause of Leggat McCall Properties. "We are confident that the two buildings will perform well as overall Rte. 495 leasing fundamentals begin to recover."

An institutional investment fund managed by the Fidelity Real Estate Group partnered with Leggat McCall in the acquisition of the buildings. The Fidelity Real Estate Group pursues value-added investment opportunities throughout the U.S. on behalf of its managed funds.

The buildings are both located in Woodland Park, a master-planned 700,000 s/f office park, situated at the U.S. I-93/River Rd. interchange less than one mile from U.S. I-495. The park is home to Vicor Corporation, Massachusetts School of Law and Eisai Pharmaceuticals.

"As the suburban Boston leasing markets attempt to find their sea-legs, Leggat McCall Properties is clearly making thoughtful wagers on good buildings. This acquisition is another example of that strategy," said Pergola. "They were deliberate, professional and reasonable throughout the entire process."

About Cushman & Wakefield

Cushman & Wakefield is one of the world's largest commercial real estate services firms. Founded in 1917, the firm has 231 offices in 58 countries, and 15,000 talented professionals. Cushman & Wakefield delivers integrated solutions by actively advising, implementing and managing on behalf of landlords, tenants, lenders and investors through every stage of the real estate process. These solutions include representing clients in the buying, selling, financing, leasing and managing of assets. The firm also provides valuation advice, strategic planning and research, portfolio analysis, and site selection and space location assistance, among many other advisory services. For the New England area, Cushman & Wakefield maintains offices in Boston, Massachusetts; Manchester, New Hampshire; Hartford and Stamford, Connecticut; and Portland Maine. To find out more about Cushman & Wakefield, please call 617.330.6966, or visit the firm's Web site at www.cushwake.com.