



nerej

CB Richard Ellis selected as exclusive property manager for One Marina Park Drive

September 30, 2010 - Owners Developers & Managers

Fallon Cornerstone One MPP LCC has selected CB Richard Ellis (CBRE) as the exclusive property manager for One Marina Park Dr., the 18-story, 500,000 s/f office tower located at Fan Pier in the city's Seaport District. The recently completed class A building will be home to anchor tenant Fish & Richardson, occupying 124,000 s/f. CBRE, which also serves as the property's exclusive leasing agent, presently manages over 33 million s/f of commercial property throughout New England.

One Marina Park Dr. was developed by The Fallon Co. in conjunction with Cornerstone Real Estate Advisers LLC and Massachusetts Mutual Life Insurance Co. The building, which achieved LEED Gold certification, features a grand lobby, office floor plates of 29,000 s/f, and views of the city's skyline and waterfront. The building will also feature a new Italian restaurant, Strega Waterfront. In addition, Caffè di Marina will open on the ground floor this fall.

"One Marina Park Dr. is a terrific assignment and we're honored to assume the management of this trophy asset," said Mark Tassinari, executive vice president/partner and head of CBRE/NE property management. "As the market leader in property management, we rely on the industry's best professionals and strongest global platform to help our clients effectively manage and enhance the value of their real estate assets."

One Marina Park Dr. is a key component of Fan Pier, the three million s/f mixed-use project situated on 21 waterfront acres overlooking Boston Harbor. The project will include three office buildings, a five-star hotel, a mix of luxury residential buildings and 1,700 linear feet of the Boston HarborWalk. Currently, Louis Boston is located in a stand-alone building on the site.

The Fallon Company is a Boston-based real estate development firm whose principals have been active in office, hotel and residential construction for over 30 years. The Fallon Company has been an early and active player in revitalizing the Seaport District, with projects that include luxury apartments at Park Lane Seaport, the Marriott Renaissance Hotel, the Westin Boston Waterfront and the Fan Pier complex. In addition, the Fallon Company is developing a three-building research and residential project called Albany Fellows in the heart of the Boston University Medical community.

About Cornerstone Real Estate Advisers

Cornerstone Real Estate Advisers LLC was established in 1994 to provide private real estate equity investment management services for Massachusetts Mutual Life Insurance Company (MassMutual), and tax-exempt and taxable institutions. Cornerstone's clients include public and corporate pension funds, endowments, foundations, and insurance companies.

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. Please visit our Web site at www.cbre.com.

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