



nerej

Synergy acquires 253 Summer St. - Cushman & Wakefield assists

January 13, 2011 - Front Section

On behalf of Boston HSR South Boston LLC, Cushman & Wakefield of Massachusetts, Inc. (C&W) completed the sale of 253 Summer St., two integrated office buildings totaling 175,000 s/f. C&W's Capital Markets Group of Robert Griffin, Edward Maher and David Pergola with downtown specialist David Martel exclusively represented the seller and procured the buyer - an affiliate of Synergy, a Boston-based investment and development firm. The sale price was not disclosed.

253 Summer St. occupies an entire city block and serves as the gateway to the city's revitalized Seaport District. Initially constructed in 1902 by the Boston Wharf Company as a dry goods warehouse, the property was redeveloped in 1986 and 1999 into a multi-tenant building with completely upgraded base building systems and modern tenant finishes. The property consists of two fully integrated five-and six-story buildings that function as one asset, and is currently 92% leased. 253 Summer St. is located along the Fort Point Channel, two blocks from the city's Financial District and close to South Station, the city's major public transportation hub.

"Our investment in 253 Summer St. adds a quality, well-leased asset located at the gateway to Boston's Innovation District to our growing portfolio. We would like to thank the seller and Cushman & Wakefield for their assistance in closing this transaction," said David Greaney, Synergy's founder and president.

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