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CB Richard Ellis/New England signs NaviNet to 65,000 s/f lease for Millennium Partners

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On behalf of Millennium Partners, CB Richard Ellis/New England has completed the relocation of NaviNet to 179 Lincoln St. and brought the building to over 90% occupancy. NaviNet, America's largest, well-established, real-time healthcare communications network, moved into 65,000 s/f at 179 Lincoln St. NaviNet joins First Wind, which signed a 35,000 s/f lease at the property, as another significant relocation from outside of the city. These leases, coupled with those inked by the rest of the building's innovative tenant base which includes Yodle, TriZetto Group, PowerAdvocate, FlipKey and Merrill Corp., designate 179 Lincoln St. as one of the city's most successful redevelopments.

"We are truly pleased to be able to call 179 Lincoln Street home," said Bradley Waugh, president and CEO of NaviNet. "We consider this fully restored, sustainable historic building to be in a prime location with excellent tenant amenities and superb transit and roadway access for our employees. We chose the location because it offered great value in the heart of downtown Boston."

"We are delighted to welcome another innovative company to 179 Lincoln. It is hard to find a better combination of forward-thinking companies and a building that does as much right as this one. 179 Lincoln is LEED Silver certified, transit-oriented, and a true gem of historic preservation," said Millennium's Joe Larkin. "A lease of this size, with such a high-caliber tenant in NaviNet, is a testament to the building and an overall positive sign for the real estate market in downtown Boston."

CBRE/NE's David Fitzgerald said, "179 Lincoln was our top-performing listing even in a challenging market."

Initially constructed at the end of the 19th Century, 179 Lincoln St. occupies a full city block overlooking the Rose Fitzgerald Kennedy Greenway. The property contains 220,000 s/f in its five stories and is located two blocks from South Station. Since being acquired by Millennium Partners, the building has undergone a transformation and is now equipped with modern interiors, upgraded building systems, a new entrance and lobby, and below-grade parking. In addition to having been awarded the LEED Silver rating, 179 Lincoln St. was honored by the Boston Preservation Alliance with its Preservation Achievement Award for the Best Adaptive Use of Historic Industrial Space.

CB Richard Ellis/New England, a joint venture partner with CB Richard Ellis, brokered the 65,000 square foot lease with NaviNet. Peter Hayes of Hayes & Sherry, in conjunction with FHO Partners' Mike Brown and Will Foley represented NaviNet. The CBRE/NE team of David Fitzgerald, Executive Vice President/Partner, Tim Lyne, Executive Vice President/Partner, and Tim Howe, Vice President, negotiated the lease on behalf of Millennium Partners.

About NaviNet

NaviNet was founded in 1998 on the basis that America's healthcare industry can be made more inclusive, transparent and cost-effective by connecting providers, health plans and industry partners

in real-time. NaviNet is deeply committed and singularly focused on this vision and has worked for more than a decade to make this powerful concept a reality. Today, NaviNet is America's largest real-time healthcare communications network. The company securely links hundreds of thousands of healthcare professionals—as well as the nation's leading plans and valued industry partners—through a single website.

About Millennium Partners

Founded in 1991, Millennium Partners owns and operates a national real estate portfolio valued in excess of \$4 billion. The firm has developed over 1,600 luxury condominiums, eight five-star luxury hotels, two extended-stay luxury hotels, approximately 1 million square feet of office space and 1.2 million s/f of retail space. Among the firm's most prominent Boston developments are The Ritz-Carlton Hotel and Towers, the One Charles condominium and the 10 Saint James Ave. office complex.

About CB Richard Ellis

CB Richard Ellis Group, Inc., 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 2010 revenue). The company has approximately 31,000 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.

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