



# nerelj

## **Biette and Giunta of Grubb & Ellis represent Textile Building Trust in \$12.8 million sale**

September 01, 2011 - Owners Developers & Managers

Grubb & Ellis Company's investment group team led by Anthony Biette, vice president, and Philip Giunta, executive vice president, represented Textile Building Trust in the sale of 99 Chauncy St. Synergy Investment & Development purchased the 96,000 s/f building in the Downtown Crossing district for \$12.8 million.

Mike Edward, managing director and executive vice president of Grubb & Ellis, has a long relationship with Textile Building Trust and said, "In its 66 years in downtown Boston, 99 Chauncy St. has had a long history of sustained occupancy, making it an attractive investment for clients seeking long-term, stable cash flow. Adding to its attractiveness, the property is located in an area with amenities to suit nearly everyone."

The 11-story building was 90% occupied at the time of sale to multiple tenants, including the Department of Public Health and Miller Dyer Spears Inc. The property was originally constructed in 1935 and is within a few blocks of the MBTA's Red, Orange and Green lines. It's also located near the Boston Common, Freedom Trail, Chinatown, Modern Theatre, Paramount Theatre and Hyatt Regency Boston.

The buyer represented itself in the transaction.

Grubb & Ellis Company is one of the largest and most respected commercial real estate services and investment companies in the world. Our 5,200 professionals in more than 100 company-owned and affiliate offices draw from a unique platform of real estate services, practice groups and investment products to deliver comprehensive, integrated solutions to real estate owners, tenants and investors. The firm's transaction, management, consulting and investment services are supported by highly regarded proprietary market research and extensive local expertise. Through its investment management business, the company is a leading sponsor of real estate investment programs. For more information, visit [www.grubb-ellis.com](http://www.grubb-ellis.com).

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