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New Boston Fund completes four leases totaling 140,458 s/f

December 22, 2011 - Front Section

New Boston Fund, Inc. has completed four long-term leases totaling 140,458 s/f across its portfolio spanning the Northeast, Mid-Atlantic, and Southeast. These include 102,615 s/f at Boxborough Corporate Center; 3,768 s/f at New England Business Center in Andover, Mass.; 22,071 s/f at 500 Enterprise in Rocky Hill, Conn.; and 12,000 s/f at Maitland Green in Orlando, Fla.

SynQor extended their lease at 155 Swanson Rd. in Boxborough Corporate Center. SynQor occupies the entire two-story R&D building located at the intersection of Rtes. 495 and 111. The tenant was represented by Andrew Majewski, Jason Levendusky and Tim Lyne of CB Richard Ellis and New Boston represented itself in the transaction.

Also in Mass., New Boston executed a 3,768 s/f lease of class A office space at 10 New England Business Center. The tenant, The Northern New England Financial Group of Northwestern Mutual, was represented by Edward Carbone of Carbone Commercial Real Estate, Inc. Robert LeClaire of CB Richard Ellis represented New Boston. The building at 10 New England Business Center Drive is one of four buildings encompassing the 244,058 s/f New England Business Center. With the addition of Northwestern Mutual, New England Business Center (NEBC) is now 88% leased. Other notable tenants include Physical Sciences Inc., New York Life Insurance Company, Research In Motion (RIM), Vanasse & Associates, Inc. and Little Sprouts Daycare.

New Boston has also secured a 22,071 s/f lease of office space at 500 Enterprise to Connecticut Children's Medical Center, bringing the building to 90% occupancy. This 304,675 s/f building is located within Corporate Ridge, a master planned class-A office park in the town of Rocky Hill, Conn. Michael Puzzo of CB Richard Ellis represented New Boston and Andrew Filler of RM Bradley acted on behalf of the tenant. The building's other tenants include United Healthcare, Met Life, AmTrust Financial Services, Zurich, Acadia, Nationwide Insurance Companies and Baker Engineering.

New Boston's recent leasing success also spans into one of their key investment regions: the Southeast. A vectra has leased 12,000 s/f of office space at Maitland Green I located in the suburban market of Maitland in Orlando, Fla. New Boston was represented by Alex Rosario, CNL Commercial Real Estate, and Nan B. McCormick, CB Richard Ellis acted on behalf of the tenant. New Boston purchased Maitland Green I and II in July 2010, and since then have completed nine deals for a total of more than 65,919 s/f. The two adjacent buildings total 194,700 s/f and are now 62% and 85% leased, respectively.

"The high occupancy levels we have reached in this challenging market are significant milestones for New Boston," said Gary Hofstetter, senior vice president - regional director, northeast and president, New Boston Management Services. "We continue to remain focused on strategically executing our investment strategy across each of our preferred sub-markets and look forward to the greater expansion of our tenant roster in the future."

New Boston is committed to focusing on investment opportunities in its three target regions: the Northeast, Southeast and Mid-Atlantic. In the past eighteen months, New Boston has acquired over one million square feet of office space through the purchases of Stevens Forest Green in Md., Harris Corners Corporate Park in N.C., and Southpoint Executive Center, Maitland Green I & II, and One Park Square in Fla. New Boston Fund does not disclose leasing prices.

About New Boston Fund

New Boston is an independent, privately owned real estate investment manager and an industry leader in providing real estate investment, development and management services with a history of strong sponsorship and oversight of its investment funds. New Boston has developed or acquired commercial and residential properties with a cumulative market value of about \$4.4 billion, including 23 million square feet of commercial real estate and 7,500 residential units. Our investment vehicles cater to institutional and high-net worth investors by offering value-add and urban real estate investment funds with a focus on diversification and capital preservation. The New Boston Fund: People, Values, Returns.

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