



nerenj

New Boston Fund buys 99,181 s/f Carolina Place class A office building

March 08, 2012 - Front Section

New Boston Fund, Inc. has purchased Carolina Place, a 99,181 s/f Class A office building from a client advised by Invesco Real Estate.

Situated on more than four acres, Carolina Place is a five-story building that includes a two-story structured parking deck containing a total of 318 parking spaces. The property is currently 86% occupied to national, regional and local companies.

Originally developed in 1984, Carolina Place is located on Glenwood Ave., just over one mile from the I-440 Beltline, three miles from downtown Raleigh and 10 miles from Raleigh-Durham International Airport. The property is also adjacent to the Carolina Country Club and is nestled within the high-end executive housing neighborhoods of Raleigh.

Major tenants include Cherry, Bekaert and Holland, LLP, one of the largest regional CPA firms headquartered in the Southeast, and Scott Madden, a general management consulting firm. Both tenants have leased space at Carolina Place for more than 20 years.

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