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Boston's Iconic 100 Federal Street Tower Sold for \$610 Million Cushman & Wakefield Handles Sale for Bank of America to Boston Properties

March 14, 2012 - Front Section

Boston, MA On behalf of an affiliate of Bank of America, N.A., Cushman & Wakefield of Massachusetts, Inc. brokered the \$610 million sale of 100 Federal St., an iconic, best-in-class trophy office tower located in Boston's Financial District. Cushman & Wakefield's Capital Markets Group of Robert Griffin, Jr. and Edward Maher, Jr. exclusively represented the seller and procured the buyer - Boston Properties, Inc., a real estate investment trust - in the transaction. Bank of America's in-house investment banking division, Bank of America Merrill Lynch, served as co-advisor.

Rising 37-stories above historic Boston, 100 Federal St. is a distinguished Class A office tower, originally designed as the headquarters for The First National Bank of Boston. 100 Federal St. is widely considered to be one of the highest-quality buildings in downtown Boston and, at 1,305,266 s/f, is also one of the city's largest buildings. The signature brown polished granite building - a centerpiece on the city skyline with its unique reverse hourglass design - has served as the corporate offices for Bank of America Corp. and its predecessor companies in Boston since its construction in 1971, and subsequent renovation of the lobby and adjacent plaza in 1994.

In 2009, the tower was awarded an Energy Star label for its superior operating efficiencies, and in 2011 it obtained LEED Silver Certification for Existing Buildings. Amenities include a fully equipped fitness center, 600-seat cafeteria, auditorium, conference center, a coffee and sandwich shop, a full-service Bank of America branch, convenience store, hair salon and shoe repair shop. The asset also features the Boston College Club, a private dining facility on the 36th floor which offers membership to building tenants.

100 Federal St. is 92% leased to a diverse group of office and retail tenants, with the majority of the space occupied by Bank of America. This is the first time since its construction in 1971 that 100 Federal Street has been available for sale. The buyer, Boston Properties, owns several iconic office towers in Boston, including The Prudential Tower and The John Hancock Tower.

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