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Griffin, Maher and Pergola of Cushman & Wakefield handle \$79 million sale of The Davenport

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On behalf of AEW Capital Management, L.P. (AEW), Cushman & Wakefield of Massachusetts, Inc. (C&W) completed the \$79 million sale of The Davenport, a class A office asset. C&W's capital markets group of Robert Griffin, Edward Maher, and David Pergola - in concert with C&W leasing specialists Debra Gould and Juliette Reiter - exclusively represented the seller and procured the buyer, DivcoWest. AEW sold the asset on behalf of one of its separate account clients.

The Davenport is a four-story, 221,248 s/f office property located at 25 First St. in Kendall Sq./East Cambridge submarket. Originally constructed in 1860 as the Davenport Furniture Factory, the seven adjoining buildings of The Davenport were completely renovated to function as one single building and converted to office use in 1987, with a total lobby renovation in 2009. The Davenport is currently 95% leased to a diverse group of tenants that includes HubSpot, Sonos, Zipcar and Atlas Venture.

The focal points of the four-story building are the fully restored main entry/lobby and its sky-lit atrium, kinetic artwork and interior courtyards. Amenities include a shared conference room as well as lockers and shower facilities, and the exterior courtyard provides bike racks and outdoor seating.

About Cushman & Wakefield

Cushman & Wakefield is the world's largest privately-held commercial real estate services firm. The company advises and represents clients on all aspects of property occupancy and investment, and has established a preeminent position in the world's major markets, as evidenced by its frequent involvement in many of the most significant property leases, sales and assignments. Founded in 1917, it has 235 offices in 60 countries and more than 14,000 employees. It offers a complete range of services for all property types, fully-integrated on a global basis, including leasing, sales and acquisitions, debt and equity financing, investment banking, corporate services, property management, facilities management, project management, consulting and appraisal. The firm has more than \$5.5 billion in assets under management through its wholly-owned subsidiary Cushman & Wakefield Investors. A recognized leader in local and global real estate research, the firm publishes its market information and studies online at www.cushmanwakefield.com/knowledge. For the New England area, Cushman & Wakefield maintains offices in Boston, Massachusetts; Manchester, New Hampshire; Hartford and Stamford, Connecticut; and Portland Maine.

About AEW

Founded in 1981, AEW Capital Management, L.P. (AEW) provides real estate investment management services to investors worldwide. One of the world's leading real estate investment advisors, AEW and its affiliates manage \$33 billion of capital invested in over \$47 billion of property and securities in North America, Europe and Asia (as of December 31, 2011). Grounded in research and experienced in the complexities of the real estate and capital markets, AEW actively

manages portfolios in both the public and private property markets and across the risk/return spectrum. AEW and its affiliates have offices in Boston, Los Angeles, London, Paris, Singapore and Hong Kong, as well as additional offices in nine European cities. For more information please visit www.aew.com.

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