



nerej

Jones Lang LaSalle facilitates \$40 million sale of One Faneuil Hall

May 31, 2012 - Front Section

Jones Lang LaSalle's (JLL) capital markets experts have closed the sale of One Faneuil Hall on behalf of Faneuil Hall Square LLC. The eight-story, 44,287 s/f retail/office building was purchased by a foreign investor for \$40 million.

"One Faneuil Hall is a true core, mixed-use asset in an irreplaceable location that offered great appeal to investors," said Scott Jamieson of JLL. "Boston is considered one of the strongest real estate markets in the country, and the unemployment rate is far below the national average. This purchase gives the new owners an unparalleled opportunity to tap into an extremely high barrier-to-entry market."

One Faneuil Hall was designed by architect Graham Gund and completed in 1989. The freestanding granite, travertine and marble building won the 1990 Grand Award from the National Association of Office Parks (NAIOP) for project excellence. It is located in the city's downtown Financial District, adjacent to 60 State St. and Faneuil Hall Marketplace.

The property is fully leased to three tenants including Abercrombie & Fitch, EC Boston Language Center and the Cue Ball Group, LLC. The landmark property is 100% leased, including two major tenants who occupy 91% of the property through 2023.

JLL capital markets is a full-service global provider of capital solutions for real estate investors and occupiers. In 2011 alone, Jones Lang LaSalle Capital Markets completed \$60 billion in investment sale and debt and equity transactions globally.

The firm's in-depth local market and global investor knowledge delivers the best-in-class solutions for clients – whether a sale, financing, repositioning, advisory or recapitalization execution. The firm's dealmakers completed \$52 billion in global investment sales and buy-side transactions, equating to nearly \$216 million of investment trades completed every working day around the globe. In the United States, Jones Lang LaSalle grew its total Capital Markets volumes by 122 percent in 2011 and is quickly gaining market share across all property types. The firm's Capital Markets team comprises more than 1,200 specialists, operating all over the globe.

For more news, videos and research resources on Jones Lang LaSalle, please visit the firm's U.S. media center Web page.

About Jones Lang LaSalle

Jones Lang LaSalle is a financial and professional services firm specializing in real estate. The firm offers integrated services delivered by expert teams worldwide to clients seeking increased value by owning, occupying or investing in real estate. With 2011 global revenue of \$3.6 billion, Jones Lang LaSalle serves clients in 70 countries from more than 1,000 locations worldwide, including 200 corporate offices. The firm is an industry leader in property and corporate facility management services, with a portfolio of approximately 2.1 billion square feet worldwide. LaSalle Investment

Management, the company's investment management business, is one of the world's largest and most diverse in real estate with \$47.2 billion of assets under management.

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