



nerej

The Bulfinch Companies, Inc. acquires 300,000 s/f Atrium Mall in Chestnut Hill

August 09, 2012 - Front Section

An affiliate of The Bulfinch Companies, Inc. has acquired the Atrium Mall, a 300,000 s/f, mixed-use property located at 300 Boylston St. A significant addition to Bulfinch's portfolio, the Atrium Mall is located close to the Longwood Medical Area and Rte. 128/95. Bulfinch plans to totally renovate the building, including the installation of a new glass façade, and reposition the current mall into The Atrium Center at Chestnut Hill, a sustainable medical and office center, with the ground floor lending itself to supporting retail uses.

"Atrium Center is a prominent building with tremendous signage opportunity and is incredibly accessible to the Longwood Medical Area, as well as Rte. 128. The redeveloped property will provide potential tenants with unprecedented amenities and great access to the nearby suburbs," said Eric Schlager, CEO of Bulfinch. "We see this project as a unique fusion of urban amenities with suburban convenience, including an unparalleled parking ratio and we look forward to integrating the new Atrium Center into the community. We believe Atrium Center at Chestnut Hill presents a unique opportunity to create a very special asset."

Located along Rte. 9, Atrium Center is just steps away from everyday conveniences, first class retail shops, including the Mall at Chestnut Hill and many restaurants. The Equinox fitness club and Wegmans supermarket are set to open at the adjacent Chestnut Hill Square development in the spring of 2013. In addition, the very accessible Chestnut Hill Shopping Center presently has Sports Club LA, Cinema De Luxe and numerous other restaurants and retailers under construction.

Atrium Center offers future tenants multiple transportation options, including close proximity to multiple MBTA Green line locations, a Longwood Medical Area shuttle service provided by Bulfinch, and major traffic improvements along Rte. 9, such as the creation of additional lanes. The property's reconstructed parking garage with valet parking will feature more than 1,000 garaged parking spaces. Atrium Center can accommodate tenants as small as 5,000 s/f, and will feature dramatic office space with 11-foot finished ceilings and expansive new, full-height interior and exterior windows.

Construction at Atrium Center at Chestnut Hill is set to begin this year. ADD Inc. has been selected as the architect and John Moriarty & Associates will be the project's general contractor. The Atrium Center team is targeting LEED Gold certification for the project and construction is slated to be complete in 2013.

Atrium Center marks the 26th property for Bulfinch in the Central Rte. 128 market.

LEED and the related logo is a trademark owned by the U.S. Green Building Council and is used with permission.

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