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The Davis Companies acquires 24 Farnsworth St., a 75,000 s/f office building

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The Davis Companies has acquired 24 Farnsworth St., a 75,000 s/f office building located in the city's Innovation District. The six-story, brick-and-beam building features 30 spaces of on-site parking, ceiling heights of 13 to 17 feet, a large private balcony, and access to public transportation and major highways I-90 and I-93. Simultaneous with the acquisition of the property, Davis executed two new leases, totaling 37,000 s/f, bringing the property to almost 50% leased. The two leases were executed with Barkan Management Company, Inc., a 31-year-old residential real estate management company affiliated with The Barkan Companies, the former owners of the building; and Catalina Marketing, a global leader in precision marketing.

"When you walk around the neighborhood the streets are electrifying with new developments, companies and retail amenities emerging in every direction. We hope to be able to capitalize on this energy by making thoughtful and modern improvements to the project," said Corey Griffin, President of Davis Cos.

"There continues to be significant demand for high quality brick-and-beam office product like ours, especially given its close proximity to South Station and the Financial District. Our immediate goal is to put the project team in place, concretely define our vision and bring the building's interiors back to their historic exposed structural appearance. With a contiguous 40,000 SF block of space to lease, we plan to mobilize quickly."

Davis has retained CBRE as its leasing agent, represented by executive vice presidents Tim Lyne and Chris Cuddy, as well as Margulies Perruzzi Architects for the property's renovation.

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