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Holliday Fenoglio Fowler, L.P. closes \$129.3 million sale of six-asset portfolio in Boston's Seaport District

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Holliday Fenoglio Fowler, L.P. (HFF) recently closed the \$129.3 million sale of a six-property, 407,368 s/f office portfolio in the city's Seaport District.

HFF exclusively represented the seller, a joint venture of Angelo, Gordon & Co. and National Development. The buyer was Clarion Partners, LLC, acting on behalf of a separate account client of the firm.

The portfolio is a collection of unique "brick & beam" office buildings and is comprised of the following assets: 33-41 Farnsworth St. (94,314 s/f), 34 Farnsworth St. (24,378 s/f), 44 Farnsworth St. (93,824 s/f), 332 Congress St. (34,412 s/f), 374 Congress St. (96,236 s/f) and 263 Summer St. (64,204 s/f).

The HFF investment sales team representing the seller was led by senior managing director Coleman Benedict and director Ben Sayles.

Originally constructed for manufacturing and warehouse uses, these assets have been converted into office spaces, which have been the recipients of major capital improvements.

Today, they represent some of the most attractive work environments within the City of Boston. The portfolio is centrally located in Boston's Seaport District, an area that is experiencing unprecedented growth as a result of major public and private investments. Specifically, the assets are located in the Fort Point neighborhood, which is marked by a concentration of creative firms in open, loft style work environments.

"These buildings have great bones and really lend themselves to today's tenants, which require open spaces, abundant infrastructure and collaborative work environments," said Benedict. "The Fort Point office submarket is one of the most dynamic in the country. With a long list of tenants searching for a limited amount of available space, it is sure to continue to be so for years to come."

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