



CELEBRATING  
55 YEARS

# nerej

## **CB Richard Ellis - N.E. Partners, LP and Cushman & Wakefield sign Brown Brothers Harriman & Co. to 410,000 s/f lease**

February 07, 2013 - Front Section

On behalf of Bentall Kennedy, CV Properties LLC and Brown Brothers Harriman & Co., CB Richard Ellis - N.E. Partners, LP (CBRE/NE) and Cushman & Wakefield (C&W) completed a new 410,000 s/f lease has been signed with Brown Brothers Harriman (BBH) at 50 Post Office Sq., a landmark redevelopment project in downtown. BBH will occupy the historic, fully renovated office building this fall.

The CBRE/NE team of Andy Hoar, Ogden White, David Fitzgerald and Tim Lyne as well as Goodwin Procter LLP's Alex Randall and Katie Murphy represented the building ownership. C&W's Rob Griffin, Dave Martel and Gil Dailey as well as WilmerHale LLP's Paul Jakubowski and Kevin Bernier represented BBH.

In 2008, a client advised by Bentall Kennedy as the landlord and CV Props. as the developer partnered to revitalize 50 Post Office Sq. The restoration will incorporate sustainable design elements, updated amenities and new retail opportunities while paying homage to the history of the building.

The building is currently undergoing extensive renovations including lobby rebuild, new entries at Post Office Sq. and High St., a 100-car parking garage, and infrastructure upgrades. Sidewalk retail tenants include Pret A Manger, TD Bank and TD Ameritrade.

"As exclusive leasing agent for 50 Post Office Square, we are thrilled to work with a top-tier ownership team and a terrific blue-chip company at such a prime location," said Hoar. "BBH's recommitment to a headquarters location in the CBD signifies the continued rebirth of the financial district."

"This landmark lease is arguably the most important commitment to Boston's Financial District in the past decade and will serve as BBH's Boston headquarters for years to come. BBH, a world-renowned financial institution with deep Boston roots, will be consolidating its local employees in the epicenter of Boston's Financial District, Post Office Square," said Martel. "The Cushman & Wakefield team is excited about its part in keeping BBH in Boston and the incredible revival of this historic building. We thank the many parties that helped to make this happen and are honored to have been involved in such an important transaction."

"Brown Brothers Harriman is a Boston institution moving into an iconic building in a premier location. We are thrilled they are staying and growing in our city," said mayor Thomas Menino.

"We're thrilled to be consolidating our three Boston office locations into this special and historic building," said Douglas Donahue, managing partner of BBH. Donahue said, "Brown Brothers Harriman has been located in the Financial District of Boston since we first opened offices here in 1844. The new Brown Brothers Harriman Building will be our largest single office location in the

world, with almost 2,000 employees providing services to our Wealth Management, Corporate Banking, Mergers & Acquisition, Private Equity and Investor Services clients."

"We are very excited to polish this historic gem of a building and are grateful for the support of our investment partners," said Richard Galvin, founder and president of CV Properties. "With its unparalleled location adjacent to Post Office Sq. Park and its exclusive position as the sole class A redevelopment project ongoing in the Financial District, 50 Post Office Sq. is destined to be one of downtown Boston's premier office addresses."

50 Post Office Sq., formerly 185 Franklin St., was originally constructed in 1947 as the headquarters for the New England Telephone & Telegraph Company, the regional division of the American Telegraph & Telephone Company (AT&T). The building sits in the heart of the Financial District directly fronting Post Office Square Park. CV Properties LLC and the Bentall Kennedy advisory client purchased the building from Verizon at the end of 2008.

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