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CBRE sells 448 Beacon Street

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CBRE/New England's capital markets team completed the sale of 448 Beacon St., a 20,000 s/f building in the city's Back Bay neighborhood. The Church of Scientology sold the asset to an affiliate of The Congress Group for an undisclosed price. CBRE/NE's multi-housing experts Simon Butler, executive vice president/partner, and Biria St. John, executive vice president/partner, together with their Los Angeles colleague Randall Brown, exclusively represented the seller and procured the buyer.

"We are pleased to have facilitated this transaction on behalf of the seller," said St. John. "It's truly a unique asset with spectacular views of the Charles River and Boston skyline."

The property consists of a historic five-story mansion that contains 20,000 s/f. The church plans to remain in the building for up to a year while they renovate the old Alexandra Hotel building in the South End for their new Boston home. 448 Beacon St., located on the corner of Hereford St., is an ornate five-story (plus basement) brick and brownstone building originally built in 1889 that will be renovated into luxury condominiums. The property also features ample parking for prospective unit owners.

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