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The Davis Companies finalize a 150,000 s/f headquarters lease to The Red Cross

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Dedham, MA The Davis Companies has completed a long-term lease extension with the American Red Cross for its New England Regional headquarters at 100 Rustcraft Rd.

The lease extension is for a new, 15-year term commencing in September of 2014. The organization currently occupies 212,121 s/f at 100 Rustcraft Rd., which will be reduced to 150,000 s/f concurrent with the commencement of the lease extension next September. The Red Cross was represented by John Tobin of the Red Cross, commercial real estate services firm Studley, Inc., and Lenny Owens of McCall & Almy.

The Davis Cos. acquired 100 Rustcraft Rd. on behalf of an affiliate in March, following the foreclosure of a non-performing mortgage loan that it had purchased earlier this year. The property is a 493,000 s/f complex with a combination of high-bay warehouse and single-story office/R&D space, and is currently 60% leased. In addition to the Red Cross, major tenants include Bank of America and Beth Israel Deaconess Medical Center.

"We are thrilled to be able to renew an outstanding tenant like the Red Cross on a long term basis at 100 Rustcraft Road," said Cappy Daume, managing director of asset management at The Davis Cos. "The Red Cross has made Rustcraft Rd. their regional home since the early 1980s. Like many organizations, their operational needs have changed over that time. We worked together to 'right size' them for the foreseeable future. Their commitment to remain as a tenant in the building brings stability to the property just six months after its foreclosure, and allows us to focus on executing our business plan with the remaining vacancy."

The Davis Companies, a real estate investment, development and management firm based in Boston, Massachusetts, was founded in 1976. On behalf of their clients, they have invested in approximately 140 properties representing over \$2.5 billion in gross asset value, and have acquired approximately \$550 million of commercial loans and real estate securities. Today, The Davis Companies, together with its affiliates, owns and manages a real estate portfolio of approximately 10 million square feet and is an active investor in real estate equity, debt, and fixed-income real estate securities.

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