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101 Tremont Owner LLC teams up with Alcion and Paradigm Properties to acquire 101 Tremont Street, Boston

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101 Tremont Owner LLC has teamed up with Alcion Ventures and Paradigm Properties to acquire 101 Tremont St. Built in 1901, 101 Tremont (the Paddock Building) is an 11 story 70,000 s/f office and ground level retail building featuring 6,500 s/f floors. The team's repositioning plans include updating the building systems and tenant suites over the next several years to take advantage of the increasing amount of tenant demand for "creative" or "character" space in older buildings.

"We've assembled an all Boston team to bring this gem of a building back into a prominent position in the market," said Bryan Clancy, managing director of Charles River Realty Investors LLC. "As with other current CR projects around Greater Boston, we feel that venturing with like-minded focused experts will generate the best outcome for 101 Tremont. Alcion Ventures has invested in many office repositioning and development projects in major U.S. markets and understands the changing character of office demand nationally. Paradigm Properties brings a deep track record of managing and repositioning older, class B Downtown buildings and providing creative top of the market service to small and mid-size tenants"

The venture was arranged by Christopher Angelone of CBRE/New England.

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