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Daniel RenÃ© JV purchases Ten Winthrop Square for \$6.25 million - arranged by Cushman & Wakefield

February 06, 2014 - Owners Developers & Managers

Cushman & Wakefield has completed the sale of Ten Winthrop Sq. to a joint venture between local operator Daniel RenÃ© and a French real estate investment fund for \$6.25 million. The Cushman & Wakefield capital markets team, led by president Robert Griffin, vice chairman Edward Maher and executive director Matt Pullen, oversaw the transaction of the 90% leased property on behalf of Deutsche Asset and Wealth Management.

Situated on the corner of Otis St. and Winthrop Ln. in the city's Financial District, Ten Winthrop Sq. is a 27,256 s/f boutique property with outstanding frontage overlooking Winthrop Sq. Ten Winthrop Sq. is the location-of-choice for independent law firms, accountants and wealth managers.

"Ten Winthrop Square is a well-positioned asset in the heart of Boston's Financial District, making it the perfect space for companies and firms hoping to maximize their corporate identity," said Pullen. "With such a prime location, the property will undergo updates and capital improvements we know to be characteristic of Daniel RenÃ© to better position it in the marketplace."

"The building is a beautiful Bostonian property in the heart of our city that will be our pleasure to restore into the elegant boutique office and retail destination it deserves to be," said Marcel Safar, general manager of Daniel RenÃ©.

In addition to fronting Winthrop Sq., the property is located close to Post Office Sq. and the Rose Fitzgerald Kennedy Greenway.

Coupled with the city's strong market fundamentals, including rising rents and a direct vacancy rate 2.6 percentage points below where it was two years ago, the Financial District continues to act as magnet for a wide range of tenants in the area.

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