



CELEBRATING  
55 YEARS

# nerej

## **CIC Boston to open 69,207 s/f office at 50 Milk Street - owned by Ponte Gadea**

April 03, 2014 - Front Section

CIC announced that the organization, headquartered in Cambridge, is opening CIC Boston at 50 Milk St. The innovation-focused community managed space provider has leased 69,207 s/f across five floors of the 21-story class A office tower in the Financial District.

Cushman & Wakefield's executive director Gilbert Dailey and senior director David Townsend represented CIC, while the building's owner, Ponte Gadea, was represented by Transwestern | RBJ partners John Barry and Michael Joyce.

"CIC's mission is to help solve the world's problems by strengthening local innovation systems. We build impactful workspaces that enhance an entrepreneur's likelihood of success," said CIC founder and CEO Tim Rowe. "CIC's expansion to Boston represents both the increase in demand for our offerings, and an increased recognition of the expanding geography of the innovation community."

CIC Boston will become available to city entrepreneurs in late April, with a gradual phased opening through the spring and summer. The location expects to be fully operational by the fall of this year.

CIC Cambridge is the largest cluster of startups in the world. Founded in 1999, CIC Cambridge currently houses 600 companies across 207,000 s/f in two adjacent office towers in Kendall Sq. CIC Cambridge thus far has tracked \$2 billion of venture capital investment into the companies that have been clients at CIC Cambridge.

Situated in the Financial District and a block from Post Office Sq., 50 Milk is comprised of 275,000 s/f of class A office space in 21 stories. Building ownership, Ponte Gadea, is repositioning the building as a top asset in the market with additional high-rise and low-rise space available. The building, which was recently awarded LEED Silver certification by the U.S. Green Building Council, features a newly renovated lobby, as well as a new health club and conference center for tenants' use. Ample parking, the Milk Street Caf  and also offers easy access to public transportation, with stations serving the Red, Green, Orange, and Blue lines less than a five-minute walk away.

"CIC's lease is great for both the repositioning of 50 Milk and for the City of Boston," said John Barry, partner, Transwestern | RBJ. "It's great to see innovative companies returning to the Financial District."

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