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Thibeault Development purchases 44 Bromfield Street for \$10.8 million

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Bromfield 44, LLC a division of Thibeault Development and William Thibeault has closed on the 42,053 s/f, Beaux-Arts style, office/retail building located at 44 Bromfield St. in the Downtown Crossing area of the city. The former owner, King Bromfield, LLC decided to put the property on the market with CBRE/NE capital markets group through a call for offers. Thibeault's winning bid at \$10.8 million was amongst the highest submitted by numerous local, national and even global investors competing to own a piece of the downtown market.

Thibeault is no stranger to the Downtown market having purchased several buildings in the past 24 months including The Liberty Tree Building at 630 Washington St. for \$8.1million, 103 Arch St., 155 Milk St. and 160 Washington St. in Brookline. He has also closed on the 38 acre de-commissioned Montaup Power plant in Somerset, Mass. within the past month.

Thibeault feels that the Bromfield property is a great addition to his portfolio, especially with what is going on in Downtown Crossing. The office space in the building is 100% leased to two tenants, the Massachusetts Committee for Public Counsel Services and Carney, Sandoe and Associates.

The building was originally constructed in 1913, it is regarded as one of the finest example of Beaux-Arts revolutionary style in Boston.

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