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McFarland, Twombly and Dziama of Avison Young handle 27,049 s/f in leases

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Avison Young has brokered three office leases in downtown totaling 27,049 s/f. Avison Young principal Karyn McFarland along with Matt Twombly and Justin Dziama, vice-presidents led the teams that brokered the deals.

McFarland represented the tenant, Preservation of Affordable Housing, Inc. (Preservation) in a 17,560 s/f lease expansion at 40 Court St. Timothy Lyne and Bill Crean from CBRE New England represented the landlord, Brickman 40 Court LLC. In preparation for planned expansion, Preservation is now occupying the entire sixth floor of the building, giving the company an additional 3,900 s/f of space. "Due to the Financial District's accessibility, central location and amenities, we expect that leasing will remain consistent in the area as more and more tenants are looking for that live-work-play environment," said McFarland.

Twombly and Dziama represented the subtenant, Boston Link Space LLC, in a 7,061 s/f sublease negotiation at 101 Arch St. Jason Roth, an associate at Cushman & Wakefield, represented the sublandlord, Anthelio Healthcare Solutions. The building totals 460,000 s/f of class A office and retail space.

Avison Young's downtown brokerage team represented the tenant, Absolute Software Inc., in a 2,428 s/f lease deal at 100 Franklin St. Jason Cameron and Jeremy Roy of Newmark Knight Grubb Frank represented the landlord, Franklin Street Holdings LLC c/o Synergy Financial LLC. The building has undergone extensive renovation to reduce energy consumption and to provide premier space to medium-sized tenants.

The Financial District office submarket posted a 12.4% vacancy rate during the fourth quarter of 2013. The diverse, accessible area offers tenants numerous mid- and lower-level tower space that are viable alternatives to buildings in other high-demand areas, such as Cambridge, Back Bay and the Seaport.

Consistent leasing activity in the Financial District is expected to continue, putting downward pressure on vacancy rates throughout 2014.

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