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Cushman & Wakefield represents Millennium Partners in 112,000 s/f lease

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Cushman & Wakefield has represented Millennium Partners in a long-term retail lease with Primark, a leading European fashion retailer, at the Millennium Tower/Burnham Building in Downtown Crossing. The landmark transaction marks the most significant retail deal in modern-day Boston history.

Primark will lease a total of 112,000 s/f on four floors in the 8-story Burnham Building of which 70,000 s/f will be selling space. The transaction follows the recent leases to Havas Media/Arnold Worldwide and Roche Bros. market. The renovation of the Burnham Building, originally completed in 1912 for Filene's Department Store and the only structure in Boston designed by Chicago architect Daniel Burnham, began in summer 2013 and will be completed in 2015.

The restoration is part of Millennium Partners' \$689 million redevelopment plan for the vacant site of the former Filene's Department Store. Adjacent to the Burnham Building, Millennium Tower is a striking 625-foot new building currently under construction with its first occupancy scheduled for the summer of 2016. Millennium Tower will have 68,000 s/f of flagship retail space offering the most visible and modern retail space in Downtown Boston.

"Primark's commitment along with the prior lease to Roche Bros. market for 37,000 s/f signifies that the retail leasing effort at Millennium Tower/Burnham Building has created a retail revolution in the city of Boston," said Cushman & Wakefield vice chairman Gene Spiegelman. "Notably, both transactions represent new entrants to the City of Boston and its historic Downtown."

Cushman & Wakefield was the sole brokerage firm in the transaction, representing Millennium Partners. The leasing team was led by Spiegelman, Kazuko Morgan and Emily Ou.

"With the completion of this lease transaction with Primark, the Burnham Building is now at 97% occupancy, with the exception of a prime 1,900 s/f corner space that's available for lease," said Mario Palumbo, partner at Millennium Partners. "The transaction validates Millennium Tower/Burnham Building as one of the top retail locations in the U.S."

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