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Anchor Line Partners and Farallon Capital Management, L.L.C. acquire Cross Point for \$100 million - plans to transform the property for the next generation workplace

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Anchor Line Partners and Farallon Capital Management, L.L.C. have acquired, and started construction on, Cross Point, a complex of three tower buildings offering 1.2 million s/f of combined office, retail and shared amenity space, as well as 4,000 parking spaces. The property was purchased for \$100 million. Newly formed Anchor Line, led by industry veterans Andrew Maher and Brian Chaisson, along with their strategic partner, former Tishman Speyer senior managing director Casey Wold, plans to transform the property for the next generation workplace, with the addition of multi-purpose campus-style features. Anchor Line's capital partner is Farallon Capital Management, a San Francisco-based asset management firm.

"We envision a 21st century village where collaboration and creativity thrive in a large but accessible environment," said Andrew Maher, founder and managing director of Anchor Line. "Cross Point will offer the features and benefits of a single-tenant campus with the value of a multi-tenant building at the most competitive prices in the marketplace."

"With fewer and fewer big blocks of available space in suburban Boston, these buildings will be increasingly attractive to large tenants looking to establish operations in one well located project," said Rocky Fried, a Farallon managing member. "We look forward to improving Cross Point and offering flexible, high quality alternatives to the market."

The proposed ground floor design focuses on a more vibrant and energetic environment from the outside in. The space will be programmed to spur engagement among the tenant community, while improving productivity and work-life balance. Cross Point will feature all inclusive amenities such as innovative meeting spaces, a new fitness center with yoga studio and an open recreational space for activities including a golf simulator, a renovated cafeteria, a planned full-service restaurant, bike storage and brand new on-site day care.

With construction starting on Phase I, the Anchor Line - Farallon team is committed to creating a compelling destination for established and expanding companies looking to house their workforce in a fresh, modern environment with great bones, while refining the existing infrastructure that was built to stand the test of time. Designed to meet the needs of 21st century tenants, especially in the technology sector, the revitalized Cross Point offers flexible floor plans that are ideal for both headquarter and growing companies alike, offering a range of layouts and customized design ranging from 3,000 - 350,000 s/f making it the largest block of space in the suburban area.

Maher and Chaisson bring more than 40 years of combined industry experience with major national real estate owners/developers. Maher is a former managing director at Equity Office Properties' Boston office, and Chaisson is a former regional director at Tishman Speyer's Boston office. They will provide active local oversight to the project. Wold brings 35 years of experience to the team,

having held executive positions at Tishman Speyer, Trizec Hahn and Equity Office.

Originally built as the headquarters for technology powerhouse Wang, the three-tower campus has always been ahead of the times. Cross Point's robust and efficient infrastructure accommodates multiple fiber and broadband providers and offers redundancies in electric, telecommunications and HVAC systems making it highly reliable. Located at the intersection of Rtes. 3 and 495, four miles from the Lowell Commuter Rail and a half-hour from both Logan and the Manchester-Boston Regional Airport, Cross Point offers easy access to and from Boston and surrounding business destinations. Tenants at Cross Point will have highly visible marquee signage opportunities along Rte. 3.

Anchor Line is a multi-faceted investment firm focusing on value-add commercial real estate assets. The partners, former Tishman Speyer and Equity Office Property executives, employ a disciplined, entrepreneurial investment philosophy to a wide array of opportunities in the commercial real estate sector. The company identifies the best value-add techniques and provides core-plus, opportunistic return profiles, investing and managing on behalf of institutional clients. With a combined track record of more than 40 years of market-driven insights, experience and expertise, Anchor Line is well positioned to deliver absolute returns with low volatility for its investors.

Farallon Capital is a global institutional asset management firm founded in 1986. Farallon manages \$20 billion for institutions, including college endowments, charitable foundations and pension plans, and for high net worth individuals. Farallon employs 170 employees. Farallon is headquartered in San Francisco and has offices in London, Singapore, Hong Kong, Tokyo and Sao Paulo. Farallon invests in public and private debt and equity securities, direct investments in private companies and real estate.

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