



CELEBRATING  
55 YEARS

# nerej

## **New Boston Fund secures two lease extensions totaling 23,361 s/f at Granite Woods Corporate Center with Smith & Brink and VHA, Inc.**

September 26, 2014 - Front Section

New Boston Fund, Inc. (NBF), a private equity real estate investment, development and management firm, has secured two lease extensions at Granite Woods Corporate Center with law firm Smith & Brink, and VHA, Inc. for 15,861 s/f and 7,500 s/f respectively.

David Goodhue and Caleb Hudak of Colliers International represented NBF in both transactions. Stephen Woelfel, who joined Colliers from Cushman & Wakefield in April, represented Smith & Brink along with Cushman & Wakefield's J.R. McDonald.

Acquired by NBF in June 2008, Granite Woods Corporate Center consists of two premiere office buildings totaling 168,000 s/f on a 7.5-acre site. Building One is located on the western side of the site and is 83,578 s/f. Building Two, at 84,639 s/f, is situated directly adjacent to Building One, and was constructed upon two levels of decked parking. Connected via a sky-way, the buildings were originally developed in 1972 and 1991, and in 2007, \$3.2 million was spent in systems and common area upgrades including a renovation of the lobbies.

"We are thrilled that two of our existing tenants have elected to extend their leases at Granite Woods," said Paul Stuart, vice president at NBF. "This continues to be a strong asset in our portfolio with such high-quality space and many attractive amenities nearby. We're very pleased with the property's performance given the very competitive market in Greater Boston."

Granite Woods is located less than one mile from I-93 and just south of the Braintree Split interchange with Rte. 3. The property is easily accessible from Boston and areas to the north, as well as from I-95 and Rte. 24, which run directly through suburban communities south of Boston. The property is also adjacent to South Shore Plaza, one of New England's largest super-regional malls.

Smith & Brink and VHA will continue to occupy space alongside several other tenants such as Verizon, Travelers Insurance, and the Telephone Worker's Credit Union.

New Boston is an independent, privately owned real estate investment manager and an industry leader in providing real estate investment, development and management services with a history of strong sponsorship and oversight of its investment funds. New Boston has developed or acquired commercial and residential properties with a cumulative market value of about \$3.5 billion, including 23 million s/f of commercial real estate and 7,500 residential units. Our investment vehicles cater to institutional and high-net worth investors by offering value-add and urban real estate investment funds with a focus on diversification and capital preservation.

Colliers International is a global leader in commercial real estate services, with over 13,500 professionals operating out of more than 482 offices in 62 countries. A subsidiary of FirstService Corp., Colliers International delivers a full range of services to real estate users, owners and

investors worldwide, including global corporate solutions, brokerage, property and asset management, investment sales, development and consulting services, valuation and appraisal services, mortgage banking and insightful research. The latest annual survey by the Lipsey Company ranked Colliers International as the second-most recognized commercial real estate firm in the world.

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