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Long Wharf Real Estate Partners and Leggat McCall sell Schneider Electric site to W.P. Carey, Inc. for \$56 million

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HFF closed the sale of 800 Federal St., a 235,943 s/f innovation center that was designed and built for Schneider Electric.

HFF represented the seller, Long Wharf Real Estate Partners and Leggat McCall.

W.P. Carey, Inc. purchased the asset for \$56 million or \$237 per s/f.

800 Federal St. was completed in 2014 as the U.S. research and development headquarters for Schneider Electric. The LEED-certified property was designed to reflect the company's technological sophistication by incorporating its own energy-efficient products and solutions into the facility's design, which will reduce energy and operational costs in the long run. 800 Federal St. will house up to 900 employees and features a fitness center with locker rooms and showers, multiple conference/meeting rooms and a full-service cafeteria with seating for more than 200 employees. Located just off I-93 at Exit 45, the property is close to the I-495 interchange about 23 miles north of Boston.

The HFF investment sales team representing the seller was led by senior managing director Coleman Benedict, director Ben Sayles and real estate analyst Patrick McAneny.

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