



nerej

Related Beal and Boston Andes Capital LLC sign three leases totaling 10,200 s/f of retail and research space at Presidents Place

November 20, 2014 - Front Section

Related Beal and its joint-venture development partner Boston Andes Capital LLC, have completed three leases totaling 10,200 s/f of retail and research space at Presidents Place located at 1250 Hancock St. These leases increase the property's occupancy rate to 93% leased.

New tenant Beacon Clinical Research, LLC, a multi-specialty clinical research facility specializing in Phase I-IV clinical trials, has signed a 6,000 s/f lease for a 10-year term and is slated to move onto the premises this month.

Cellar Door, an American restaurant, has signed a 2,500 s/f lease for a five-year term and is slated to move to Presidents Place this fall.

In addition, Mass Bay Credit Union, a not-for-profit full-service financial institution, has signed a 1,700 s/f lease for a five-year term and is slated to move to the property this fall.

"We could not be more pleased about attracting a great new restaurant, a banking amenity and a clinical researcher to Presidents Place. The significant investments we are making at the property are paying off. As we anticipated, downtown Quincy has a lot to offer employers," said Stephen Faber, executive vice president at Related Beal.

Related Beal was represented by Thomas Kent, executive Vice President of JLL, in the Beacon Clinical transaction, and Sean Kenealy of Key Realty, Inc in the Cellar Door and Mass Bay Credit Union transactions.

Beacon Clinical was represented by Peter Holland, senior vice president at Goman & York Property Advisors and Mass Bay was represented by Colliers International.

Presidents Place boasts 350,000 s/f of class A educational, office, retail and medical office space located adjacent to the Red Line Quincy Center station with on-site garage parking and 1.5 miles from Rte. 3/93, Presidents Place is ideally located for employers and retailers in an accessible, amenity-rich environment. The property is undergoing a dramatic transformation as ownership is making significant upgrades to the building's common areas, elevators, and a restoration of the parking garage.

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