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CBRE and ClearRock complete 90,000 s/f capital improvement plan

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CBRE Group's Westchester/Fairfield office completed the multi-million dollar capital improvement campaign at 700 Canal St., a 90,000 s/f historic office building located along the waterfront in the South End.

CBRE was the building leasing agent working closely on the building's re-development with ownership ClearRock Properties, building architect MKDA and property manager Albert B. Ashforth. Improvements are substantial at 700 Canal, which was acquired as part of a 270,000 s/f, four-building portfolio that included 850, 860 and 880 Canal St. As part of the improvements, upgrades were made to the building's corridors, bathrooms, elevators, security, mechanical systems, building exterior, outdoor patio, landscaping, parking areas, as well as the glass lobby.

Leasing activity has continued to be brisk throughout the process, with only 23,000 s/f of office space remaining available for immediate occupancy. Available units range from 1,000 s/f to 10,000 s/f.

"We're confident that, with these improvements, 700 Canal has become the most desired business address in this area," said CBRE senior vice president Brian Carcaterra, who along with vice president Michael McCall handles marketing the property. "With its mix of historic charm and, now, upgraded interior and exterior, this building will continue to attract prominent tenants. Its waterfront location in the bustling South End, adjacent to the Harbor Point amenities, is certainly a draw as well."

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