



nerej

Transwestern | RBJ hired by Berkeley Investments Inc. as leasing agent for 42,000 s/f 801 Albany Street

January 08, 2015 - Front Section

Transwestern | RBJ has been hired by Berkeley Investments Inc. as the exclusive leasing agent for 801 Albany St., a 42,000 s/f brick-and-beam building located in the city's South End neighborhood. The four-story building formerly housed office and classroom space for the Boston University (BU) School of Dentistry and is adjacent to the Boston Medical Center (BMC), the BU School of Medicine (BUSM) and the Northampton Sq. project.

Transwestern | RBJ senior vice presidents Chris McCauley, Rob Byrne and Patrick Buckley will lead the leasing team.

"801 Albany St. is an ideal location for both office and medical office users, due to its excellent location near the BMC and BU medical campuses," said McCauley. "Additionally, with its flexible floor plans, the building is well-suited to either single or multi-tenant use. Berkeley is in the process of undertaking a capital improvement program that will include renovations to the lobby, building entry and elevators. We are confident the reintroduced space will lease quickly."

The Boston Medical Center neighborhood represents one of Boston's largest medical communities, and has seen rapid growth in the last decade. BMC employs more than 5,000 full-time employees and is New England's largest trauma and safety-net hospital. BUSM is home to more than 3,000 students and 1,400 faculty members. Both BMC and BUSM have undertaken significant expansions and modernizations of their facilities, investing hundreds of millions of dollars in the region in the last decade, and these capital improvements are expected to continue. Currently under development, Northampton Square includes the construction of a new residential tower and the complete renovation of two existing residential buildings.

With a total of seven bus routes serving the area surrounding 801 Albany St., the property is easily accessible by public transportation. Additionally, it offers immediate access to I-93 and 90, providing access to Boston's suburbs and Logan Airport. The property is also one block from Massachusetts Ave. and Melnea Cass Blvd., two of Boston's primary arteries connecting the city's neighborhoods.

The Boston market consists of 71.9 million s/f of office space, which was 10.1% vacant at the end of third-quarter 2014, according to research by Transwestern | RBJ

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