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Griffin, Maher and Pullen of Cushman & Wakefield finalize \$26 million sale of 1 & 2 Federal Street

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Cushman & Wakefield has finalized the sale of 1 & 2 Federal St., to U.S. Realty Advisors, LLC, on behalf of its second fund, for \$26 million. The Cushman & Wakefield team, led by president Robert Griffin, vice chairman Edward Maher and executive director Matt Pullen oversaw the transaction of the fully-leased, single-tenant property. As part of the transaction, managing director Jay Wagner arranged \$16.9 million of acquisition financing for U.S. Realty Advisors. The financing was placed with a national banking institution.

1 & 2 Federal St. is comprised of a two-building, 157,064 s/f office/R&D complex. The buildings have benefitted from substantial base building capital improvements, including all-new roofs and HVAC equipment.

"1 & 2 Federal St. has been the beneficiary of extensive capital improvements in recent years," said Pullen. "These improvements, combined with the long-term occupancy commitment by PAREXEL International Corporation, makes these assets an excellent complement to U.S. Realty Advisors' portfolio."

Situated off of The Northeast Expressway (Rte. 3), the property has among the best accessibility of all commercial properties in the area and is located midway between I-95 and 495. 1 & 2 Federal St. is also accessible to suburban Boston's primary business clusters in Burlington and Waltham, while Cambridge and Boston's CBD are less than 30 minutes away.

1 & 2 Federal St. is situated in an established suburban campus setting. Collectively referred to as "The Fields," the six buildings located along Federal St. - 1, 2, 3, 4, 5 and 8 Federal St. - encompass 427,000 s/f of first-class office/R&D space. The Fields is presently 77% leased to an impressive blend of blue-chip companies, ranging from a pharmaceutical contract research company and aerospace and defense contractor to security software providers and a networking solutions powerhouse.

Cushman & Wakefield advises and represents clients on all aspects of property occupancy and investment. Founded in 1917, it has 243 offices in 58 countries, employing more than 16,000 professionals. It offers a complete range of services to its occupier and investor clients for all property types, including leasing, sales and acquisitions, equity, debt and structured finance, corporate finance and investment banking, appraisal, consulting, corporate services, and property, facilities, project and risk management.

For the New England area, Cushman & Wakefield maintains offices in Boston; Manchester, N.H.; Hartford and Stamford, Conn.; and Portland, ME.