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Keyes and Pytlik of Intercontinental Real Estate Corp. led firm's acquisition of 100 Cambridge Street, Boston

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Intercontinental Real Estate Corp. has acquired 100 Cambridge St. for an undisclosed price. Intercontinental purchased this acquisition from MassDevelopment. The acquisition was led by Intercontinental's Michael Keyes, director, acquisitions and Patty Pytlik, associate director, acquisitions.

100 Cambridge St. is a 22-story, class A office building containing 565,157 s/f of office space and 34,539 s/f of retail space for a total of 599,696 s/f. The property is located in the downtown area, between the Financial District and Beacon Hill and offers unobstructed 360-degree views across Boston and Cambridge. 48% of the building is currently leased to the Commonwealth of Mass., while the remaining space includes tenants such as Bright Horizons, Rite Aid, Citibank, Massachusetts General Hospital, Cannon Design and American Student Assistance.

The property boasts direct access to a below-grade parking garage with 332 spaces.

Peter Palandjian, chairman and CEO of Intercontinental said, "Historic 100 Cambridge Street represents a terrific opportunity to invest in a high-quality, core asset. On behalf of the many public pension and union retirement funds, the endowments and foundations invested with Intercontinental, we believe this will be a great "hometown property" to add to our national portfolio."

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