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Cushman & Wakefield handle \$123.3 million sale of 50 Staniford Street

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Cushman & Wakefield (C&W) completed the sale of 50 Staniford St., a 10-story, 193,230 s/f class A medical office building, located on the Massachusetts General Hospital (MGH) campus, on behalf of Equity Residential for \$123.3 million.

The C&W team, led by president Robert Griffin and vice chairman Edward Maher, oversaw the transaction, with a team that also included executive director Matt Pullen and C&W's medical-academic practice group of executive director Frank Nelson, senior director Michael Greeley and associate director Thomas Greeley.

50 Staniford St. is a top-flight asset which has never before been available for acquisition on a stand-alone basis. It is presently 100% leased to a multi-tenant roster anchored by General Hospital, Partners HealthCare's flagship hospital, which occupies 74% of the building. The remaining rent roll is highlighted by Ophthalmic Consultants of Boston and Boston Eye Surgery, two of the market's most prestigious practices.

"50 Staniford St's on-campus location and blue-chip hospital tenancy make it one of the most desirable medical office properties in the country," said Maher. "Paired with its mission-critical functionality, an iconic asset like 50 Staniford St. is a generational opportunity rarely available to investors."

Situated within the MGH Medical Cluster, featuring more than 5.7 million s/f of healthcare, research and support space, 50 Staniford St. benefits from adjacency to a premier hub of healthcare delivery and innovation that attracts patients, students and researchers from around the globe. The transit-oriented property enables a swift walk or drive to numerous MBTA stations, I-93 and Storrow Dr. with access to an underground parking garage and proximity to the city's top amenities.

Cushman & Wakefield advises and represents clients on all aspects of property occupancy and investment. Founded in 1917, it has 259 offices in 60 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, Hartford, Stamford, and Portland.

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