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Butler and St. John of CBRE/NE handle sale of 315 on A

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CBRE/New England Capital Markets team completed the sale of 315 on A, a 202-unit class A apartment high-rise community for an undisclosed price. CBRE/NE exclusively represented the seller, a fund advised by Portland, Oregon based Gerding Edlen, and procured the buyer Equity Residential. This represents the fifth asset the CBRE/NE team has sold for Gerding Edlen as part of its Green Cities Fund 1 disposition program this year.

CBRE/NE's multi-housing experts Simon Butler, executive vice president/partner and Biria St. John, executive vice president/partner, represented the seller in conjunction with Tyler Anderson from CBRE's Phoenix office.

"We are pleased to have facilitated this transaction on behalf of the seller," said Butler. "315 on A is located in Boston's dynamic Fort Point Channel and represents a best-in-class asset with a cutting edge design and breathtaking views of downtown Boston."

315 on A is a 20-story high-rise apartment community certified to LEED Gold standards that opened in November 2013. The community is surrounded by numerous restaurants and retail amenities in one of Boston's hippest neighborhoods and offers exceptional access to Boston's Seaport District, along with the Financial District and Back Bay office market. The unit mix is comprised of 42 studios, 121 one-bedroom and 39 two-bedroom apartments, with an average unit size of 781 s/f. The units have condo-level finishes including fully equipped kitchens with stainless steel appliance packages, Quartz countertops, custom cabinets, hardwood flooring, 9'9" ceilings, in-unit washers/dryers as well as balconies in select units.

The first floor houses the leasing office, a community kitchen, numerous conference rooms and other unique features. The community centers around a state-of-the-art clubhouse/leasing center and the amenities center around a state-of-the-art community room on the 20 floor overlooking the Fort Point channel, offering panoramic views of the city. Additionally, there is an outdoor terrace with grills and a fire pit as well as a 24-hour fitness center featuring premium fitness equipment adjacent to the community room. The property also features four levels of garage parking.

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