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McFarland and Twombly of Avison Young handle 7,810 s/f office lease

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Avison Young has represented landlord, KS Partners, and tenant, The Smith Companies, Ltd., in a 7,810 s/f office lease renewal at 225 Friend St.

Located in the destination neighborhood of North Station, 225 Friend St. is an eight-story, 59,763 s/f office building that offers tenants convenient access to public transportation, the Financial District, Government Center and Faneuil Hall.

Avison Young principal Karyn McFarland represented The Smith Cos. and vice president Matt Twombly represented KS Partners. Both McFarland and Twombly are based in Avison Young's Boston office.

"The Smith Companies has been a tenant at 225 Friend Street for more than 25 years," said McFarland. "The North Station area is experiencing an extraordinary revitalization, and The Smith Companies was eager to renew its lease and secure its future in the building."

"We're excited to continue our long-standing relationship with The Smith Companies," said Rachel Eng, assistant vice-president of asset management at KS Partners. "With our new building renovations, we're eager to retain and attract businesses looking to be in this upscale neighborhood."

The North Station neighborhood is experiencing an unprecedented transformation. In all, 13 new projects, totaling nearly 8 million s/f, are either just completed, underway or planned in this submarket, which currently comprises 2.3 million s/f of existing office space. The new development projects will consist of 3,347 multi-family units in apartment buildings, such as The Victor and One Canal, and include more than 2 million s/f of office space, 500,000 s/f of retail space and 1,000 hotel rooms.

Notable projects in the area include the redevelopment of the Government Center Garage, Lovejoy Wharf and the TD Garden tower.

The Smith Companies, Ltd. is the premier provider of life, long-term care and disability insurance to financial service professionals, attorneys, accountants, bank trust officers and other advisors who provide their clients with advice regarding insurance needs as a part of their professional practice.

KS Partners, LLC., a real estate investment and development company, owns and operates commercial property located in the northeastern United States. With offices in New York, Connecticut and Massachusetts, the KS Partners' approach is to utilize the vast real estate experience of its management team in developing, operating, and maintaining properties while leveraging local knowledge and relationships to help create value in all of their investments.

Avison Young is the world's fastest-growing commercial real estate services firm. Headquartered in Toronto, Canada, Avison Young is a collaborative, global firm owned and operated by its principals. Founded in 1978, the company comprises 1,700 real estate professionals in 66 offices, providing

value-added, client-centric investment sales, leasing, advisory, management, financing and mortgage placement services to owners and occupiers of office, retail, industrial and multi-family properties.

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