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Paradigm Capital Advisors acquires 93 Summer Street for \$4.9 million

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Paradigm Capital Advisors has acquired 93 Summer St., a 25,000 s/f class B office building in a premier location steps from the MBTA Red Line in downtown, for \$4.9 million. The property, which formerly served as the headquarters of Year Up, is comprised of ground level retail space with floors 2-5 consisting of 5,000 s/f floor plates. The team's repositioning plans include updating the building systems and tenant suites over the next 4-6 months to take advantage of the increasing amount of tenant demand for "creative" or "character" space in older buildings.

"Paradigm's experience at 101 Tremont St. is directly comparable for 93 Summer St. as 101 has tremendous leasing momentum with only one floor still on the market," said Kevin McCall, CEO of Paradigm Properties. "We are incredibly excited about this opportunity to commemorate Year Up's 14 years of occupancy as we move forward with rebranding and repositioning of the project with the hope to achieve the same leasing success."

This acquisition is Paradigm's fourth off-market deal in the past 18 months following Middlesex Green in Concord, Mass. (formerly Concord Farms), RS56 in Charlestown, and 101 Tremont St.

Founded in 1997, Paradigm Properties is a full service commercial real estate company, providing clients with a comprehensive and expandable suite of services that include asset management, property management, consulting and workout assistance, leasing management, and development services. Through its investment management affiliate, Paradigm Capital Advisors, LLC, Paradigm currently owns and manages more than 6 million s/f of office and industrial space in the northeast, mid-Atlantic and mid-west through its offices in Boston and Columbus, OH.

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