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Rockpoint Group purchases 75-101 Federal Street for \$326.5 million

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Cushman & Wakefield has completed the sale of 75-101 Federal St. to Rockpoint Group for \$326.5 million. The Cushman & Wakefield team, led by president Robert Griffin, vice chairman Edward Maher and executive director Matt Pullen, oversaw the transaction of the two interconnected trophy office buildings on behalf of a joint venture partnership led by Pearlmark.

Totaling 818,231 s/f, 75-101 Federal St. comprises two buildings rising 21 and 31 stories, respectively, which are unified by a main lobby. The property is currently 84% leased to a tenant roster anchored by HQ Global Workplaces, Wells Fargo, Sherin & Lodgen, Willis of Massachusetts and Ironshore Insurance.

"75-101 Federal St. is a distinctive feature on Boston's skyline and one of the city's most recognized business addresses," said Maher. "Its efficient floor plates, plentiful on-site amenities and great views, combined with its convenient location in the heart of Downtown Boston, make it an exceptional asset for tenants and investors alike."

A recent study leveraging Cushman & Wakefield's research reveals the competitive advantages of companies that are increasingly moving to America's CBDs—it's key finding: the war for millennial talent and the vitality of downtown neighborhoods is driving commercial real estate in a way that's never occurred before.

75-101 Federal St. benefits from more than \$7 million in recent capital improvements, including lobby, façade, garage, common area, HVAC, roof and elevator upgrades. The property's extensive on-site amenity package includes a B/SPOKE indoor cycling studio, The Bar Method barre studio, a full-service Santander Bank, Bush Cleaners, David's Instant Shoe Repair and shoe shine stand, Martin's News sundry shop, underground parking, FedEx services, Starbucks and Café de Boston. 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.

Rockpoint Group, L.L.C. is a real estate private equity firm headquartered in Boston, with additional primary offices in Dallas and San Francisco. Rockpoint is led by Bill Walton and Keith Gelb, who are co-founders and managing members of Rockpoint and have been working and investing together for more than 20 years. Rockpoint's additional managing members, who have been working together for 16 years, include Tom Gilbane and Aric Shalev. Since 1994, Rockpoint's founding managing members with others have sponsored twelve commingled funds and related co-investment vehicles, raising approximately \$16 billion in capital commitments and investing more than \$12 billion of

equity in over 360 transactions with a total capitalization of approximately \$46 billion. Rockpoint employs a fundamental value approach to investing in both its opportunistic and lower-risk strategies and focuses on select product types and geographic regions, with a primary emphasis on opportunities in major coastal markets in the United States.

Chicago-based Pearlmark is a private equity real estate investment firm that pursues domestic, value-added and core/core-plus strategies through institutional commingled investment vehicles and separate accounts. Since its inception in 1996, the firm has made more than 500 office, industrial, retail, multifamily, and mezzanine loan investments nationwide, representing a gross investment of over \$12 billion. Pearlmark and its partners, including insurance companies, public and private pension funds, foundations and endowments, banks, corporations, and high net worth individuals and families, have committed over \$4.5 billion of equity capital to the firm's investment activities. The company currently employs approximately 30 professionals.

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