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Rockpoint Group sells 157,067 s/f Tower Point for \$62.1 million - Griffin, Maher, Pullen and Tribble of NKF broker sale

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Boston, MA NKF Capital Markets arranged the sale of 157,067 s/f Tower Point in the Upper Seaport District of the city to an institutional separate account managed by Northwood Investors and German investment company Universal-Investment. According to public record, the property sold for \$62.1 million. The NKF team led by U.S. head of capital markets Robert Griffin, vice chairman Edward Maher, executive managing director Matthew Pullen and director James Tribble, in conjunction with Newmark Knight Frank (NKF) senior managing director Timothy Bianchi, oversaw the transaction of the brick-and beam office asset on behalf of Rockpoint Group. NKF's Boston-based debt team oversaw financing for the transaction. Additionally, NKF has been retained for exclusive leasing and management of the property.

Robert Griffin, NKF

Edward Maher, NKF

Matthew Pullen, NKF

James Tribble, NKF

Benefitting from a multi-million dollar rehabilitation encompassing base building improvements and virtually all-new tenant fit-outs completed in the past 10 years, Tower Point has successfully transformed from a historic manufacturing building into a first-class office asset. The 157,067-square-foot property is presently 100 percent leased to a diverse, “cool core” tenant roster.

“Tower Point boasts two major benefits – first, it offers rare brick-and-beam space that directly appeals to ‘next-generation’ technology and creative tenants,” said Pullen. “Second, it enjoys exceptional adjacency to an unmatched concentration of human capital, ideally located between GE’s new global headquarters overlooking Fort Point Channel and State Street’s recently-completed build-to-suit complex at Channel Center.”

Situated just across the Summer Street bridge from South Station, Tower Point is within an easy 10-minute walk of Boston’s primary transportation hub. Shuttle service between the property, South Station and North Station – another major transit hub – is also provided as a building amenity. By virtue of its positioning within the booming Seaport District, Tower Point is further surrounded by some of Boston’s hottest dining, nightlife, entertainment and recreation destinations.

Newmark Knight Frank (NKF) is one of the world's leading commercial real estate advisory firms. Together with London-based partner Knight Frank and independently-owned offices, NKF's 14,100 professionals operate from more than 400 offices in established and emerging property markets on six continents.

With roots dating back to 1929, NKF's strong foundation makes it one of the most trusted names in commercial real estate. NKF's full-service platform comprises BGC's real estate services segment, offering commercial real estate tenants, landlords, investors and developers a wide range of services including leasing; capital markets services, including investment sales, debt placement, appraisal, and valuation services; commercial mortgage brokerage services; as well as corporate advisory services, consulting, project and development management, and property and corporate facilities management services.

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