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NKF orchestrates sale of 179 Lincoln St. in Boston

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Boston, MA Newmark Knight Frank (NKF) has completed the sale of 179 Lincoln St. in downtown, on behalf of Invesco Real Estate to Blackstone Real Estate. The sale price was not disclosed.

Vice chairman Edward Maher, executive managing directors Matthew Pullen and James Tribble and director Samantha Hallowell of NKF's Boston Capital Markets team – which is led by co-head of U.S. Capital Markets Robert Griffin – oversaw the transaction of the creative office asset in conjunction with NKF executive managing director Gil Dailey and senior managing director Tim Bianchi. The property will be managed by EQ Office, a U.S. office portfolio company wholly owned by Blackstone's real estate funds.

Totaling 221,474 s/f, 179 Lincoln St. is 88% leased to a diverse tenant roster anchored by Smartsheet, PowerAdvocate, OUTFRONT Media, XPO Logistics and Mad*Pow.

Originally built in 1899, the asset has been fully modernized in recent years with the completion of \$20+ million in base building and tenant improvements.

“179 Lincoln Street represents a high-performing boutique office asset,” said Pullen. “With distinctive architecture, modern upgrades, open office layouts, LEED Silver certification and on-site amenities including a café, fitness center, parking garage and bicycle storage, it is well suited for creative office tenants.”

Comprising an entire city block, 179 Lincoln Street enjoys a highly visible presence at the beginning of the Rose Fitzgerald Kennedy Greenway, a 1.5-mile series of urban parks located along Downtown Boston's eastern border. The property also boasts an unbeatable commuter location just steps from South Station and directly across from on/off ramps for Interstates 90 (Massachusetts Turnpike) and 93.

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