



nerej

Newmark Knight Frank orchestrates \$128 million sale of 535-545 Boylston St. in Back Bay

February 07, 2020 - Front Section



Boston, MA Newmark Knight Frank (NKF) has brokered the \$128 million sale of 535-545 Boylston St. in the Back Bay neighborhood of the city on behalf of Manulife Investment Management (previously John Hancock Real Estate) to a joint venture between Investcorp and Brickman. Vice chairman Edward Maher, executive managing directors Matthew Pullen and James Tribble and director Samantha Hallowell of NKF's Capital Markets team oversaw the transaction of the office/retail asset in conjunction with NKF executive managing director Jim Brady and senior managing director Jason Cameron.

Totaling 184,643 s/f, 535-545 Boylston is presently 94% leased to a 38-tenant roster and has recently benefitted from common area upgrades and building improvements totaling nearly \$5 million.

“535-545 Boylston St. features a highly coveted corner location in the exclusive Back Bay, where such offerings are scarce,” said Maher. “In addition to its proximity to local icons such as Copley Sq., the Trinity Church and Newbury St., the asset is just two blocks from what will be the ultra-luxury Raffles Hotel & Residences’ first location in North America.”

535-545 Boylston is located within walking distance of three transit hubs – Arlington, Back Bay and Copley – that provide service along the MBTA Green and Orange Lines, MBTA commuter rail and Amtrak/Acela regional train. The asset is also accessible to I-90 (Mass. Pike), I-93 and Logan International Airport.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540