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## **Deka Immobilien unveils planned revitalizations to 175 Federal St.**

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Boston, MA Deka Immobilien has filed a Letter of Intent with the city to renovate and modernize the existing building at 175 Federal St. The plans call for a transformation of the building's interaction with the street level, highlighted by a glass enclosure that will respect its signature "flair out" shape and provide a new retail experience that will improve linkage with surrounding neighborhoods, a relocation of the building's frontage toward Dewey Sq./South Station and improvements to the pedestrian experience.

"The objective of this project is to better integrate this iconic building with Downtown Boston and to upgrade the quality for the tenants and retail customers," said Gabriele Gottschalk, senior project manager of construction and development at Deka Immobilien Investment GmbH. "Boston, and the Financial District in particular, have gone through tremendous growth and change since 175 Federal's initial construction. Deka Immobilien intend to develop the building to a flagship premium property within their U.S portfolio based on the design by CBT Architects and managed by Cushman & Wakefield."

The most striking aspect of the proposal is a canted structural glass enclosure encompassing the building's first three stories. Within the structure will be a raised public platform offering views of the adjacent Rose Kennedy Greenway. The proposal also calls for a relocation of the building's frontage and lobby to the corner of Purchase St. and Summer St., providing a direct connection to the Greenway, Dewey Sq. and South Station. This realignment will improve the pedestrian experience along the Federal St. pedestrian corridor and on Purchase St. and will be facilitated by relocation and replacement of technical equipment. The enclosure will provide an additional 12,000 s/f expected to be occupied by retailers and restaurant operators.

175 Federal St. is a 17-story, 227,360 s/f Class A office building in the Financial District.

Deka Immobilien, the real estate investment specialist within the Deka Group and one of the largest globally active real estate fund companies in Germany, purchased the property, its first in the Boston market, in 2016.

Built in 1977, 175 Federal St. is known for its signature "flair out" cantilevered design which partitions its office space from the ground floor lobby. The building is currently occupied by multiple

office tenants and a retail bank on the ground floor.

The project is anticipated to create 100 union construction jobs as well as permanent retail employment opportunities and additional annual property and meals taxes for the Commonwealth and the city.

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