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JLL Capital Markets closes \$72 million sale of 20 Guest St. - sold by NB Development to Griffith Properties and Artemis Real Estate Partners

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Boston, MA JLL Capital Markets has closed the \$72 million sale of 20 Guest St., a 228,912 s/f creative office building located adjacent to the Boston Landing neighborhood. JLL represented the seller, NB Development Group, and procured the buyer, a partnership between Griffith Properties, LLC and Artemis Real Estate Partners. The JLL Capital Markets team representing the seller included senior managing director Coleman Benedict and senior directors Kerry Hawkins and Ben Sayles.

20 Guest St. is located adjacent to Boston Landing, one of the city's newest neighborhoods that is considered by many to also be the city's premier wellness hub. Highlights of the neighborhood include the new Boston Bruins practice facility and Warrior Ice Arena, The Auerbach Center, the Boston Celtics practice facility and the soon-to-be home of The Track at New Balance, a world-class indoor hydraulic track, field and entertainment venue. 20 Guest St. boasts a transit-oriented location adjacent to the Mass. Pike and the MBTA Boston Landing station providing access to the western suburbs as well as Fenway, Back Bay and downtown.

Completed in 2000 and designed by ADD, Inc., the state-of-the-art creative office building features expansive views through its generous window line, column-free floorplates with exposed ceilings and flexible tenant areas. 20 Guest Street is fully leased to seven tenants, including Harvard Business School of Publishing.

"We are excited to welcome the Griffith Artemis team to the Boston Landing Guest Street

neighborhood. 20 Guest Street had served as our New Balance World Headquarters since its development in 2000, until our move down the street to the new New Balance World Headquarters at 100 Guest Street, kicking off the Boston Landing development in 2015. We look forward to working with the new ownership group for 20 Guest Street as stewards, along with the community, for the extended Boston Landing district,” said Jim Halliday, President of NB Development Group, LLC.

“Griffith Properties is excited to partner with Artemis Real Estate Partners on the acquisition of 20 Guest and to add this compelling Class A property to our portfolio, in one of the most exciting and emerging live/work/play environments in Boston. NB Development led the transformation of the area with the new MBTA commuter rail stop, which is a game-changer and unlocked a multitude of possibilities in this walkable environment,” added Managing Principal Marci Loeber of Griffith Properties.

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