



# nerej

## **Newmark completes \$1.5 billion recap. of 401 Park/201 Brookline**

March 12, 2021 - Front Section

Boston, MA Newmark completed the \$1.5 billion recapitalization of 401 Park/201 Brookline, a 1.5 million s/f urban mixed-use life science campus located in the Fenway submarket of the city. Newmark co-head of U.S. capital markets Robert Griffin, vice chairman Edward Maher, executive managing directors Matthew Pullen and Frank Nelson, senior managing director Michael Greeley and managing director Samantha Hallowell of the firm's capital markets group represented the seller, a joint venture between institutional investors advised by J.P. Morgan Global Alternatives and Samuels & Associates, and procured the buyer.

401 Park / 201 Brookline comprises three fully-integrated components situated on nearly nine acres – 401 Park Dr., an existing 973,145 s/f office/retail tower; 201 Brookline Ave., a 510,116 s/f laboratory/office/retail tower that is currently under construction; and potential for an additional phase of commercial development.

Samuels & Associates retains a minority interest in the campus and will continue to operate, lease and lead development activities for the site in conjunction with the majority owner.

Located next to an MBTA Green Line station, the campus incorporates a recently created 1.1-acre park that provides direct access to both of its newest retailers—Time Out Market and Trillium Brewing Company—and features community activations ranging from warm-weather entertainment and classes to a winter ice skating rink.

“This transaction is indicative of the momentous wave of life science activity that has taken place in Greater Boston throughout the past year,” said Edward. “We expect life science to continue to be a bright spot for the market in 2021.”

The area surrounding 401 Park/201 Brookline features an eclectic mix of shopping, dining, cultural and entertainment destinations, including historic Fenway Park.

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