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MC Real Estate Partners purchases 76,000 s/f building at 110 Chauncy St. in downtown from private owners for \$28 million

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Boston, MA MC Real Estate Partners LLC (MCRE), together with a private capital partner, has acquired the 76,000 s/f building at 110 Chauncy St. in downtown from private owners and simultaneously completed a long-term lease agreement with global design firm Sasaki for the majority of the building's office space. 110 Chauncy is MCRE's third property in the city, adding to its growing portfolio that also extends to New York and Washington-DC.

As a key component of the transaction, Sasaki simultaneously signed a 16-year, 64,000 s/f lease and will be the primary occupant of the eight-story building, which will house its 250+ Boston-based employees and the Sasaki Foundation in the top seven floors. Designated as landlord's architect, Sasaki will lead the design and build-out of its new office interiors and private roof deck, in addition to working with MCRE to redesign other elements of the architecturally significant 1890s-era building, including the lobby, retail space, and entrance.

Kerry Hawkins of JLL represented the seller in the off-market sale of 110 Chauncy. JLL's Bryan Sparkes represented Sasaki in the lease transaction.

Hunneman's Andrew Kaeyer, Steve James, Robert Fitzgerald, and Colin Gordon represented Sasaki in the sale of its Watertown headquarters.

Sasaki and MCRE will begin the renovation of the building's interiors in Q2 2021 and are targeting

Sasaki's local workforce being settled in its new global headquarters by early 2022. Significant base building improvements are also planned for the 1899-vintage property, toward MCRE's goal of creating a modern class A creative office building ready for a pandemic sensitive world. Among other new features, enhanced HVAC systems will deliver a dramatic increase in fresh air, and the addition of bicycle storage and showers in the basement increases transportation options. MCRE also plans to lease up office space vacancies on the first and basement floors as part of its business plan.

"We're so grateful to partner with Sasaki in creating their next generation office at 110 Chauncy," said Steve Grant, managing principal of MCRE.

"MCRE shares Sasaki's belief in the enduring appeal of workplaces set within energized urban environments. The transactions announced today reflect that belief and mark the beginning of our collaboration to dramatically improve 110 Chauncy in appearance and modern functionality."

Sasaki's move to downtown comes on the heels of the sale of its long-time headquarters in Watertown to Berkeley Investments. The company's move into the city underscores its commitment to the enduring importance of urban centers and an embrace of a unique moment to redefine the future of workplace design for themselves and their clients. 110 Chauncy puts the design firm at the nexus of dynamic communities being only minutes from myriad transportation hubs, including Logan Airport, allowing the growing firm to continue cultivating an unparalleled diversity of clients, project types, and talent.

"We believe in workplaces as fundamental to seeding collaboration and innovation—the lifeblood of a creative firm like Sasaki. We jumped at the chance to partner with MCRE on pioneering a sensitive, sustainable, and flexible recasting of historic 110 Chauncy as a model for the future of workplace design in Boston and beyond," says Liz von Goeler, chair of external relations and workplace design principal at Sasaki. "We intend to lead our industry as a global design firm in the coming decades and moving to the heart of Boston and creating a new vision for our office that responds not only to the post-pandemic world, but also to the changes in workplace theory and design, will allow us to create the office of the future."

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