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C&W's Griffin, Maher, Loeber and Thomas handle \$36 million deal

October 23, 2008 - Front Section

On behalf of 70 Franklin St. LLC, a venture of PREI, Prudential Real Estate Investors and Westport Point Capital, Cushman & Wakefield of Mass. sold 70 Franklin St., a nine-story 87,212 s/f office/retail building in the Financial District. C&W's Capital Markets Group of Robert Griffin, Edward Maher, Marci Griffith Loeber and Elizabeth Carrillo Thomas represented the seller and procured the buyer - an affiliate of Munich, Germany-based GLL Partners.

70 Franklin St. is 78,000 s/f of office space leased to six tenants: Brown Brothers Harriman & Co., Rasky Baerlein Strategic Communications, the Commonwealth of Mass. Legal Division, Advent Software, The Hartford Steam Boiler Inspection & Ins. Co. and Hillstead Partners, as well as 8,000 s/f of retail space leased to Finagle-a-Bagel, Papyrus and Filene Federal Credit Union.

"70 Franklin St. is rightfully considered among the elite 'jewel box' buildings in the city, as it is one of five or six buildings that consistently outperforms the market in rents and occupancy," said Griffin, president, New England area, C&W.

70 Franklin St. is an architecturally distinctive property is 100% leased and is on the corner of Franklin and Arch streets, just steps from Boston's epicenter, Post Office Square. Initially constructed in 1874 as a five-story commercial building, 70 Franklin Street underwent a major redevelopment in 1989, when Skidmore, Owings & Merrill Architects (SOM) - the internationally-heralded designers of such Boston icons as 75 State Street and Rowes Wharf - designed a seamless four-story, stepped addition to the existing structure while retaining the classic original stone and brick masonry facade. The full-scale redevelopment involved the installation of a completely revamped structural steel frame and infrastructure, an entirely new flooring system of concrete slab and metal deck, new windows, all new building core systems, new elevators and a gorgeous new lobby. At present, the architectural jewel is 100% leased to an impressive mix of office and street-level retail tenants, though none more prominent than Brown Brothers Harriman & Co. - the oldest and largest private bank in the United States.

Situated within one of the city's premier shopping corridors, just one block from Downtown Crossing and rising nine stories above a bustling Financial District corner, 70 Franklin Street is situated squarely at the center of Boston's banking, legal and financial community and enjoys superb access to all forms of public transportation and the city's finest hotels and restaurants.

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