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Commonwealth Ventures leases 100,000 s/f to Cengage Learning at the Channel Center

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According to Commonwealth Ventures, Cengage Learning has leased 100,000 s/f at Channel Center, a mixed-use development consisting of 1.1 million s/f of office, residential, commercial and retail space in the Seaport District. Cengage Learning will occupy the top three floors of 10-20 Channel Ctr., two brick and beam buildings with 248,000 s/f of renovated office and retail space.

"We are extremely pleased with this transaction and what it means to the continued redevelopment and repositioning of this historic area," said Richard Galvin, president of Commonwealth Ventures.?

Channel Ctr. consists of 200,000 s/f of residential space, 250,000 s/f of mixed-used office/retail space and 620,000 s/f of permitted office building product. Properties at Channel Ctr. are undergoing reconstructions, with lobbies, HVAC systems, windows and elevators. The development is being leased by CB Richard Ellis.

"We are truly pleased to be able to call Channel Center home," said Steve Gibson, VP, Real Estate for Cengage Learning.

The CBRE team of Bill Crean, senior VP/partner; Ogden White, senior VP/partner; and Jon Freni, associate, represented Commonwealth Ventures. Cengage Learning was represented by John Hennessey.

Channel Ctr. is owned by Channel Center Holdings VAF, LLC, a joint venture of an affiliate of Commonwealth Ventures, LLC, and GEAM Value Add Realty Partners, as advised by GE Asset Management, exclusive real estate advisor to the General Electric Pension Trust.

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