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City Realty Group acquires 186 Lincoln St. for \$11 million - brokered by Newmark

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Boston, MA City Realty Group, a community-focused real estate company, has completed its acquisition of 186 Lincoln St., a 73,000 s/f class B office building in downtown for \$11 million. Anchored by long-term tenants such as CozyKin, SmartSense by Digi, Full Contact Advertising, and Mightier, the building has been a fixture of the city’s Leather District for more than a century.

This acquisition was made as part of City Realty’s strategy of acquiring and stabilizing commercial properties in strong urban locations by investing in quality-of-life improvements for its tenants and prioritizing top tier customer service in its management. The focus is on updating aging, legacy office properties to meet the needs of the modern, hybrid work environment. City Realty has brought this strategy to commercial properties such as 1515 Hancock in Quincy Center and 162-164 Canal St. in the city’s Bullfinch Triangle, filling these mostly vacant properties with new tenants within 18 months of purchase.

“Our goal is always to be the best option for tenants looking for space in our neighborhoods,” said Steve Whalen, managing partner at City Realty. “By being flexible and responsive to tenants’ needs, we seek to form long-term, mutually beneficial partnerships.”

In addition to a refresh of the building’s existing spaces, City Realty plans to add amenities to the building including fitness rooms, locker rooms including showers, bike repair and storage facilities, and a tenant lounge/game room.

A commuter’s dream, 186 Lincoln St. is located in one of the city’s most sought-after business districts. Located close to South Station and its Red Line and Commuter Rail stops, the property is also within proximity to I-93 and the Mass Pike and Boston Logan International Airport.

Surrounded by retail and hospitality amenities, 186 Lincoln is an ideal choice for businesses looking to upgrade to a downtown location. The property is close to Chinatown, the Theater District, Tufts Medical Center, the Rose Kennedy Greenway, and the Seaport District. With restaurant staples such as Offsuit, Troquet on South, The Corner Pub, and O Ya, 186 Lincoln St. provides access to all the best of the urban work experience.

“We are thrilled to have the opportunity to unlock this beautiful building’s full potential,” said Fred Starikov, managing partner at City Realty. “We can’t wait for 186 Lincoln to be a fixture of this thriving commercial corridor for generations to come!”

The acquisition of 186 Lincoln St. was financed by Mechanics Cooperative Bank and brokered by Newmark. Leasing is also being managed by Newmark.

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