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Newmark completes \$76.5 million loan transfer and sale of 179 Lincoln St. to Synergy

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Boston, MA Newmark has completed the \$76.5 million loan transfer and sale of 179 Lincoln St., a newly repositioned, 221,474 s/f office building that offers a “gateway” location in downtown.

Newmark co-head of U.S. Capital Markets Robert Griffin, executive vice chairman Edward Maher, vice chairmen David Douvadjian Sr. and Matthew Pullen, executive managing directors James Tribble and Timothy O'Donnell, senior managing director Samantha Hallowell and associate director William Sleeper of the firm's Boston Capital Markets Group represented the undisclosed seller and procured the buyer, Synergy.

David Greaney, CEO of Synergy, said, “179 Lincoln St. offers a strategic location, combined with its rich history and modern amenities, making it an exceptional asset regarding the tenant experience. As we continue to expand our Boston portfolio, we look forward to continuing to deliver outstanding value to our tenants and stakeholders through this acquisition.”

179 Lincoln St.'s first-class repositioning merges its historical Beaux-Arts exterior and brick-and-beam interior with fully modernized tenant spaces, common areas and on-site amenities. Some of its most notable features include its reconstructed lobby and five-story atrium, expanded common areas, fitness center, 53 below-grade valet parking spaces and bicycle storage.

“179 Lincoln St. offers a unique environment as a first-class boutique brick-and-beam asset in a submarket dominated by high-rise towers,” said Maher. “Furthermore, its high-quality creative office profile is virtually unrivaled among Downtown Boston's already-limited brick-and-beam sector.”

179 Lincoln St. is comprised of an entire city block along The Rose Fitzgerald Kennedy Greenway, the asset is located near South Station and directly across from on/off ramps for I-90 and 93.

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