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## **Newmark completes \$39.1 million sale of 26,000 s/f 801 Boylston St.**

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801 Boylston Street - Boston, MA

Boston, MA Newmark has completed the \$39.1 million sale of 801 Boylston St. in the Back Bay neighborhood of the city. Newmark co-head of U.S. Capital Markets Robert Griffin, executive vice chairman Edward Maher, vice chairman Matthew Pullen and managing directors Paul Penman and Jonathan Martin of the firm's Boston Capital Markets Group represented the undisclosed seller and procured the undisclosed buyer.

"801 Boylston St. is an iconic five-story mixed-use building with one of the most recognizable and

visible retail storefronts in all of Boston,” said Penman. “The asset is located at the intersection of Boylston and Fairfield Sts., which places it directly across from such landmarks as the Prudential Center and the Mandarin Oriental hotel and residences, plus the newly opened House of Sport concept from DICK’S Sporting Goods.”

Totaling 26,000 s/f of flagship retail and boutique office space, 801 Boylston St. is presently 91% leased. The asset is anchored by Fidelity Investments, which has occupied the building since 1999, with other tenants including private equity and real estate investment firms.

“Premium-quality boutique office space in amenity-rich locations continues to be highly desirable for both private and institutional capital,” said Pullen. “801 Boylston St.’s office component combines a first-class user experience with unparalleled walkability to the Back Bay’s high-performing retail market, which is experiencing record-low vacancy and record-high rental rates.”

The sale of 801 Boylston St., which exceeds \$1,500 per s/f, follows two other notable sales that were recently completed by Newmark’s Boston Capital Markets Group in the Back Bay: the \$26.5 million sale of 333-335, 342 & 352 Newbury St. and the \$11.65 million sale of 103-105 Newbury St. Since the beginning of 2024, Newmark’s Boston Capital Markets Group has overseen more than \$110 million in transaction volume across seven properties in the Back Bay.

Newmark senior financial analyst Casey O’Brien provided financial analysis support for the transaction.

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