

## Atlantic Capital Partners sells The Landing at Chestnut Hill office portfolio for \$41m

June 07, 2024 - Front Section



Chestnut Hill, MA Atlantic Capital Partners has completed the sale of The Landing at Chestnut Hill, a multi-structure development site located six miles south of downtown Boston, for \$41 million. Comprised of four buildings - 1280, 1290, 1300 and 1330 Boylston St. – The Landing at Chestnut Hill encompasses over 5.34 acres with 475 ft. of frontage along Rte. 9 (Boylston St.). The Landing at Chestnut Hill provides a generational opportunity to create a mixed-use destination with perpetual demand across retail, residential and other potential uses. Justin Smith, head of Capital Markets; Sean Gildea, partner; David Smookler, partner; Chris Peterson, vice president of Capital Markets and Danielle Donovan, senior analyst, oversaw the transaction which had Atlantic Capital Partners exclusively representing the seller and procuring the buyer, City Realty.

The Landing at Chestnut Hill's validation as a region's top retail center is evidenced by the combination of The Street, Chestnut Hill Square and The Shops at Chestnut Hill featuring a spectrum of luxury brands and category-leading retailers. Positioned in proximity to the 215-acre Longwood Medical Area (LMA), a medical, research and education center, the site is sure to attract interest from medical tenants. Smith said, "As one of the most prominent sites in Chestnut Hill, this generational asset provides future ownership with a unique opportunity to create something special."

Geographically well positioned, this site draws from one of the region's most unique neighborhoods with a daytime population of 363,000 people. With the local community focused on creating a dynamic mixed-use environment along Rte. 9, the site may be one of the most prolific development projects in Metro Boston. Gildea said, "Given the local demand drivers, it is clear that future

ownership is well positioned to deliver a transformative project that will further enhance the area and garner interest from many of the most high-profile Boston tenants.”

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540