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Newmark brokers sale of 81,058 s/f office and retail building at 313 Washington St. to City Realty Group

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Newton, MA Newmark facilitated the sale of 313 Washington St., an 81,058 s/f office and retail building. Newmark co-head of U.S. Capital Markets Robert Griffin, Boston Capital Markets executive vice chairman Edward Maher, vice chairman Matthew Pullen, executive managing director James Tribble, senior managing director Samantha Hallowell and associate director William Sleeper, in conjunction with Private Capital associate directors Joseph Alvarado and Casey Valente, represented seller Grander Capital Partners, LLC and procured the buyer, City Realty Group.

At the time of sale, the asset was 66% leased to 20 office and retail tenants, including eateries Buff's Pub and The Corner Café. The property also features a 140-space, below-grade parking garage.

“313 Washington St. is a highly desirable Newton address with an exceptional ability to capture small-tenant office demand,” said Alvarado. “The property also benefits from on-site parking and an activated retail component anchored by two of Newton Corner’s longest-standing restaurants.”

The building is located adjacent to I-90/Mass Pike, approximately seven miles from downtown Boston, as well as being 4.5 miles from I-95/Rte. 128. Public transportation is available via an MBTA bus stop located adjacent to the property.

Newmark senior managing director Daniel Krysiak provided local leasing expertise and financial analyst Grady Zink provided financial analysis support for the transaction.

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