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Live Oak Real Estate Investments and Tritower Financial Group purchase One Bowdoin Sq. for \$28 million - sale handled by Newmark

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Boston, MA Newmark has arranged the \$28 million sale of One Bowdoin Sq., a “jewel box” office building in downtown. Newmark co-head of U.S. Capital Markets Robert Griffin, along with 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 represented the seller and procured the buyers, Live Oak Real Estate Investments and Tritower Financial Group.

Additionally, Newmark Boston Debt & Structured Finance vice chairman David Douvadjian, Sr., executive managing director Timothy O'Donnell, senior managing director David Douvadjian, Jr. and associate directors Bobby Alvarado and Conor Reenstierna secured acquisition financing from Bank of New England.

Totaling 141,831 s/f, the 11-story One Bowdoin Sq. is distinguished by its Postmodern architecture, with features including a private parking garage, and a glass entryway that faces the Cardinal Cushing Memorial Park. The asset is anchored by creditworthy medical and government tenants including affiliates of Mass General Brigham and the Commonwealth of Massachusetts.

“One Bowdoin Sq. is the highest-quality office building for small- to mid-sized tenants seeking proximity to Massachusetts General Hospital or Government Center,” said Hallowell. “Its curb appeal is complemented by the efficiency and utility associated with its sub-divisible floor plates, below-grade executive parking and recent base building system upgrades.”

Tod Brainard, partner and chief investment officer at Tritower Financial Group, said, “This acquisition reflects our longstanding commitment to identifying high-quality assets in supply-constrained urban markets. One Bowdoin Square’s premier location, durable tenancy and architectural distinction align with our investment philosophy focused on long-term value creation and capital preservation. We are pleased to partner with Live Oak on this exciting opportunity.”

Keith Wallace, principal and founder of Live Oak Real Estate Investments, added, “We are thrilled to acquire this landmark property in a top-tier urban market with Tritower, a proven, sophisticated real estate operator. One Bowdoin Square exemplifies the type of asset we seek: well-located, historically stable and poised for continued performance.”

One Bowdoin Sq. has benefitted from the revitalization of its surrounding neighborhood in recent years, including the retail repositioning of Center Plaza, an expansive mixed-use development at TD Garden and the activation of City Hall Plaza. It further enjoys adjacency to an MBTA Blue Line station and walkability to all other subway lines as well as the commuter rail.

Newmark Senior Managing Directors James Brady and Jason Cameron provided local leasing expertise for the transaction, and Senior Financial Analyst Nickolas Revers and Financial Analysts Grady Zink and Harrison Zucco provided analytical support.

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