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Equity Industrial Partners represents KBS in 54,703 s/f lease in Dedham

January 07, 2009 - Spotlights

KBS Real Estate Investment Trust I has leased 54,703 s/f at 480 Sprague St., a Class A warehouse and distribution facility, to Macy's Retail Holdings, Inc., a wholly owned subsidiary of Macy's, Inc. The lease accounts for more than 23% of the 233,891 s/f building, which is a part of the KBS/Hackman Industrial portfolio, owned by a joint venture between KBS REIT I, Hackman Capital Partners and Calare Properties.

Macy's Retail Holdings will use the space to support the distribution of home furnishing products throughout New England. The lease brings 480 Sprague St. to full occupancy.

Robert Gibson of CB Richard Ellis-NE Partners LP represented Macy's in the negotiations, while Equity Industrial Partners Corp. represented KBS.

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