



CELEBRATING
55 YEARS

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York and Farley of CBRE rep The Phoenix Cos. in \$8.7 million sale of 56 Prospect St.

March 04, 2009 - Front Section

CB Richard Ellis - NE Partners, LP has engineered two closely allied real estate transactions downtown. The result of the transactions will bring two new corporate headquarters to the city's central business district.

Northeast Utilities, a Fortune 500 energy company, has acquired the 90,000 s/f property at 56 Prospect St. for \$8.7 million from the Phoenix Cos. They will renovate the property and will establish their new corporate headquarters in the building later this year. It is expected that 180 NU executives will relocate to downtown. 56 Prospect St. formerly housed The Phoenix Co.'s asset management subsidiary which was spun off in late 2008.

The company which Phoenix spun off has been named Virtus Investment Partners and is an independent, publicly traded company. Virtus has chosen to remain in the city's central business district by locating their headquarters in 100 Pearl on a long term lease.

Thomas York and Bill Farley of CBRE represented The Phoenix Cos. in the sale of 56 Prospect and also procured Northeast Utilities as a buyer. In addition, they also represented Virtus Investment Partners for their move to 100 Pearl. Michael Puzzo of CBRE represented lessor, The Silverman Group, at 100 Pearl.

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