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Cushman & Wakefield completes sale of One Winthrop Sq. for RREEF

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On behalf of RREEF, Cushman & Wakefield of Mass., Inc. completes the sale of One Winthrop Sq., a five-story 114,257 s/f office/retail building located in the city's Financial District. The sale price was not disclosed.

Cushman & Wakefield's Capital Markets Group of Robert Griffin, Edward Maher, Jr. and Marci Griffith Loeber in concert with downtown specialist David Martel, exclusively represented the seller and procured the buyer - an affiliate of Munich, Germany-based GLL Partners - in the transaction.

One Winthrop Square is an architecturally distinctive "jewel box" property that is 95% leased and is situated at the convergence of Otis and Devonshire Sts., just steps from Boston's epicenter, Post Office Square.

Initially constructed in 1873, One Winthrop Sq. initially served as the home of several major dry goods merchants in its early years and, later, as the headquarters of the Record American newspaper (predecessor to today's Boston Herald). Renovated in stages, starting in 1990, and most recently in 2008, the building's original 19th century detailing has been combined with modern interior finishes, skylights and building systems.

The acquisition marks the third Financial District office building acquired by GLL, joining 200 State St. and 70 Franklin St.

Set midway between South Station and Downtown Crossing, One Winthrop Sq. combines an irreplaceable location and classic Boston architecture with proximity to various area amenities, making it one of Boston's most desirable addresses. As one of only five "jewel box" buildings in Boston's Financial District, the asset has proven over time to be a highly attractive address for a host of institutional and boutique tenants alike. At present, the signature building is leased to an impressive array of tenants, including FundQuest Inc. (a Group BNP Paribas company), Massachusetts Municipal Associates Association, SCS Financial Services and Boston Financial Management.

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