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Jones Lang LaSalle neg. Gale and Mack-Cali's leases at 3 Federal St.

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Jones Lang LaSalle has completed two lease transactions for a combined 37,019 s/f of first class office space at 3 Federal St. The leases signed are Reef Point Systems for 23,414 s/f on the third floor and Broadcast Pix for 13,605 s/f on the first floor. The 90,216 s/f office and flex building, The Fields, is part of the seven-building 670,000 s/f Greater Boston portfolio owned by Gale International and Mack-Cali.

JLL senior vice president Tamie Thompson, vice president Flory McCarthy, and assistant vice president Tyler Spring represented the owners in both transactions. Glenn Rhuda of Mohr Partners negotiated for Reef Point Systems, while Bruce Lee of Lee Partners represented Broadcast Pix.

3 Federal St. is a three-story, 90,216 s/f, Class A office and flex building located at the intersection of Rte. 3 and Concord Rd. As part of the Fields, a six-building master-planned office and technology center, 3 Federal St. has been fully updated.

"Gale's strong reputation, flexible floor plates, economical rents, creative hands on approach and commitment to recapitalizing their assets helped attract Reef Point and Broadcast Pix to 3 Federal St.," said JLL's Spring. "We are seeing more tenants looking up Rte. 3 due to the declining availability of quality assets and increasing rents along Route 128. Both Reef Point and Broadcast Pix moved from the Burlington marketplace."

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