

NEWS RELEASE

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GLL Real Estate Acquires Fully Leased Creative Office Building in Boston's Downtown Crossing

BOSTON – September 23, 2016 –GLL Real Estate Partners has completed the purchase of 101 Tremont, a newly renovated and fully leased 11-story office building with ground floor retail in downtown Boston.

Built in the early 1900s, the 79,147 square foot (s.f.) property recently underwent a \$12.2 million renovation designed to reposition the asset as a premier urban mixed-use property attractive to creative tenants. This included installing new building systems, elevator cabs, HVAC and fire safety infrastructure, redesigning tenant floors with fully modernized “creative office” interiors and a full renovation of the lobby and exterior.

101 Tremont is leased to three office and three retail tenants. Precision for Medicine, Maxwell Health and iorahealth occupy the 67,170 s.f. office portion of the property with two well established restaurants, Beantown Pub and Silvertone Bar & Grill, taking most of the remaining retail space. Lease rollovers are staggered and there are no major expirations until 2020.

101 Tremont sits in an historic area of the city across from Boston Common and along the Freedom Trail, an iconic walking tour of notable colonial and revolutionary war sites. The site on which 101 Tremont sits has a rich cultural heritage. Known locally as the Paddock Building, the site was once the former home of Major Adino Paddock, a pre-revolutionary war soldier and Boston coach manufacturer. From 1864 to 1901, a prior structure was the home of the Massachusetts Horticultural Society.

Today, the building is in a location in much demand from a broad cross section of tenants because of its access to amenities and transit. 101 Tremont is a two-

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minute walk from the MBTA's Park Street Station and five minutes from MBTA's Downtown Crossing station. The building's proximity to the MBTA Red Line puts tenants within easy access of the large tech/lifescience hub in Cambridge and the residential and commercial center of Quincy.

This is GLL Real Estate Partners' second major transaction in Boston in the last two months. In late July, it sold 70 Franklin Street, an 85,977 s.f. mixed use building, also in the city's Downtown Crossing submarket. The company also owns 200 State Street, a 296,000 s.f. office building located between Faneuil Hall and the Boston waterfront.

The sale of 101 Tremont was arranged by the Boston capital markets team of Newmark Grubb Knight Frank (NGKF).

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About GLL Real Estate Partners:

GLL Real Estate Partners GmbH (GLL) is a Munich-based real estate fund management group with \$7 Billion under management. Formed in 2000 as a joint venture between Lend Lease Corporation and Italian insurance giant Assicurazioni Generali, GLL is now majority owned by its management team. GLL currently manages 15 funds employing varying property strategies and investing throughout Western Europe, Central Eastern Europe, South America and the United States. From offices in Munich, Luxembourg, Budapest, Santiago de Chile, Mexico City, Orlando, New York and San Francisco, GLL serves an investor group that includes pension funds, insurance companies and sovereign entities.