

May 2022

REAL ESTATE BULLETIN

The Nutter Real Estate Bulletin is a periodic update that highlights recent clients, projects, and financings for which the firm has been pleased to serve as legal counsel.

May 2022



LEGGAT MCCALL PROPERTIES AND DLJ REAL ESTATE CAPITAL PARTNERS

Project: 101 South Street at Boynton Yards

Address: 101 South Street, Somerville, MA

Sectors: Lab, Office, Retail

Transaction Amount: \$478,270,876

Building SF: 302,500

Nutter Role: Sale (seller)

The joint venture of Leggatt McCall Properties and DLJ Real Estate Capital Partners sold 101 South Street in Somerville's Boynton Yards for \$478,270,876. This new construction has 290,000 rentable square feet that covers nine floors of office and life sciences space and 13,500 square feet of retail. It is scheduled to open simultaneously with the 2022 launch of the new MBTA Green Line station at Union Square. The lab space is fully leased to four life sciences companies within Flagship Pioneering's portfolio.

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LEGGAT MCCALL PROPERTIES AND DLJ REAL ESTATE CAPITAL PARTNERS

Project: 808 Windsor Street at Boynton Yards

Address: 808 Windsor Street, Somerville, MA

Sectors: Lab, Office, Retail, Parking

Financing Amount: \$246,000,000

Building SF: 353,000

Nutter Role: Construction financing (borrower), joint venture, permitting

The 808 Windsor development will consist of an 11-story, state-of-the-art facility that will offer 346,000 square feet of lab space, 7,000 square feet of retail, and 242 below-grade parking spaces. The property is part of the developer's Boynton Yards Master Plan, which is currently programmed for up to 1.35 million square feet of development in Somerville, MA.

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LEGGAT MCCALL PROPERTIES AND DLJ REAL ESTATE CAPITAL PARTNERS

Project: 15 McGrath Highway

Address: 15 McGrath Highway, Somerville, MA

Sector: Lab

Building SF: 384,331

Land SF: 44,607

Nutter Role: Joint venture, permitting

Approved nine-story laboratory building containing approximately 251,924 rentable square feet and 384,331 square feet of gross floor area (including underground parking and mechanical penthouse), with four levels of underground parking providing 245 total parking spaces.

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ANCHOR LINE PARTNERS AND NORTHWOOD INVESTORS

Project: Lab space lease of former Sears retail store

Address: 60 First Street, Cambridge, MA

Sectors: Lab, Office

Lease SF: 149,000

Nutter Role: Leasing (landlord)

A joint venture of Anchor Line Partners and Northwood Investors, as landlord, completed a 149,000 SF lease to Prime Medicine in the former Sears location within the CambridgeSide shopping mall in East Cambridge, MA. This is part of a conversion of selected sections of the mall for laboratory, office, and residential purposes. Prime Medicine is expected to occupy the space in 2023.



NEEDHAM BANK

Project: Common Allbright
Address: 525 Lincoln Street, Allston-Brighton, Boston, MA
Sector: Co-living, Residential
Financing Amount: \$50,000,000
Building SF: 135,025
Units: 80
Nutter Role: Financing (lender)

Represented Needham Bank in a \$50 million construction loan facility to Allbright Realty LLC, an affiliate of Boylston Properties (a joint venture between Boylston Properties and Arx Urban), to construct a six-story, 132,000 s.f. co-living facility of 80 units and a 30-car parking garage.

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CONDYNE CAPITAL PARTNERS

Project: Blue Star Business Park, Phase 1
Address: 15, 19 and 40 Leonard Street, Norton, MA
Sectors: Industrial, Warehouse, Flex, Office, Ancillary Retail
Buildings: 3
Total Building SF: 444,881
Land Acres: 64
Nutter Role: Sale (seller)

Condyne Capital Partners, with its joint venture partner, sold an industrial distribution portfolio totaling 444,881 SF, located across three buildings in Phase I of the Blue Star Business Park, a premier master-planned commercial development. The Park offers a high bay warehouse, fulfillment, flex industrial, and manufacturing buildings on a 64-acre parcel.



REPUBLIC PROPERTIES

Project: Five Nationwide Retail Acquisitions

Address: Chandler, AZ; Garden City, GA; Farmville, VA; Medford, MA; Saugus, MA

Sector: Retail

Transaction Amount: \$31,963,750

Nutter Role: 1031 Exchange, acquisition, financing (borrower)

A 1031 Exchange that sold a retail property in Medford, MA to acquire three retail properties located in Arizona, Georgia, and Virginia. Also acquired two adjacent retail sites along Route 1 in Saugus, MA. One from a different 1031 Exchange and one for cash.

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Seaport Circle Project



LINCOLN PROPERTY COMPANY AND PHOENIX PROPERTY COMPANY

Project: Project: Seaport Circle

Address: 701 Congress Street, Boston, MA

Sectors: Lab, Office, Job Training and Career Center, Retail

Building SF: 602,200 (including, the Pavilion)

Land Acres: 2.5 (Parcel H, owned by Massport)

Nutter Role: Joint venture, development rights, permitting, ground lease

A 650,000-square-foot laboratory/research & development and office mixed-use project in Boston's Seaport District slated to be built on a 2.5-acre Massport-owned site on Congress Street known as Parcel H. The Project will include two towers: one 9 stories, and one 13 stories, as well as underground parking. The Project will also include a life sciences and STEM job training and career center, known as the Pavilion. The Developer has also proposed building a new Silver Line MBTA station within the site.

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REAL ESTATE AT NUTTER. LET'S TALK



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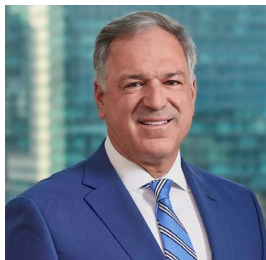
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