

Crean and Freni of CBRE/New England handle 18,908 s/f in leases at 711 Atlantic Avenue on behalf of Meritage Properties and Ivy Realty



711 Atlantic Avenue - Boston, MA

management company with a portfolio exceeding 5.5 million s/f of office, industrial, multi-family and retail properties. Ivy invests on behalf of institutional, discretionary funds in value-added investments in the Northeast U.S. and Southeast Florida.

On behalf of Meritage Properties and Ivy Realty, CBRE/New England completed three leases at 711 Atlantic Ave. that have brought the building to 100% occupancy. Smart Destinations leases 10,702 s/f, GenomeQuest leased 5,020 s/f and Datadog leased 3,186 s/f.

CBRE/NE's Bill Crean and Jon Freni represented the ownership team in all of the transactions. Colliers International's Larry Epstein represented Smart Destinations, a provider of multi-attraction passes for travelers. Newmark Grubb Knight Frank's Jason Cameron and Ryan Weber represented GenomeQuest, a search engine for life science companies to search worldwide patent literature for DNA and other biological sequences. Transwestern RBJ's Jared Pimm and Ron Friedman represented Datadog, a monitoring service that brings together data from servers, databases, applications, tools and services to present a unified view of the infrastructure.

"We acquired 711 Atlantic Ave. due to its excellent location and unique brick and beam character," said Andrew Nathan, CEO of Meritage Properties. "We are thrilled to have built such a diverse tenant roster for the building with the help of CBRE/New England."

across from South Station. Constructed in the late 1800s, the property underwent a full renovation in 2003 that included the complete modernization of the property while carefully preserving its unique and desirable brick and beam character. More recent updates include a lobby renovation.

levels particularly well-suited for restaurant use, a concept which would add substantial value given the building's unique location in a growing 24-hour neighborhood.

Founded in 2003, Meritage Properties is a value-oriented owner operator of mid-sized properties, primarily focused on the Boston to Washington, D.C. corridor. Meritage seeks value creation through selective acquisitions, hands-on property repositioning, disciplined operating principals and focused asset and property management. Since inception, Meritage has acquired interests in over 3 million s/f of office space and 500 residential units. Meritage now manages three fully invested multi-property investment vehicles and continues to seek acquisition opportunities on a co-investment basis with a select group of institutional co-investment partners.

Ivy Realty is a Greenwich, CT-based real estate investment, development and



Bill Crean, CBRE/New England



Jon Freni, CBRE/New England