

MCRE Partners Purchases 110 Chauncy Street in Boston as Sasaki Signs 16-Year Lease Agreement for 64,000 Sq Ft

Sasaki Aims to Define the Future of the Workplace for its 250+ Local Employees as it Designs New Global Headquarters in Downtown Boston

BOSTON, MA (MARCH 15, 2021) – MC Real Estate Partners LLC (MCRE), together with a private capital partner, has acquired a historically authentic 76,000 square foot building at 110 Chauncy Street in downtown Boston from private owners and simultaneously completed a long-term lease agreement with global design firm Sasaki for the majority of the building’s office space. 110 Chauncy is MCRE’s third property in Boston, adding to its growing portfolio that also extends to New York and Washington-DC.

As a key component of the transaction, Sasaki simultaneously signed a 16-year lease and will be the primary occupant of the 8-story building, which will house its 250+ Boston-based employees and the Sasaki Foundation in the top seven floors. Designated as landlord’s architect, Sasaki will lead the design and buildout of its new office interiors and private roof deck, in addition to working with MCRE to redesign other elements of the architecturally significant 1890s-era building, including the lobby, retail space, and entrance.



“We’re so grateful to partner with Sasaki in creating their next generation office at 110 Chauncy,” said Steve Grant, Managing Principal of MCRE. “MCRE shares Sasaki’s belief in the enduring appeal of workplaces set within energized urban environments. The transactions announced today reflect that belief, and mark the beginning of our collaboration to dramatically improve 110 Chauncy in appearance and modern functionality.”

Sasaki’s move to downtown Boston comes on the heels of the sale of its long-time headquarters in Watertown, MA last month to Berkeley Investments. The company’s move into the city underscores its commitment to the enduring importance of urban centers and an embrace of a unique moment to redefine the future of workplace design for themselves and their clients. 110 Chauncy Street puts the design firm at the nexus of dynamic Boston communities being only minutes from myriad transportation hubs, including Logan Airport, allowing the growing firm to continue cultivating an unparalleled diversity of clients, project types, and talent.

“We believe in workplaces as fundamental to seeding collaboration and innovation—the lifeblood of a creative firm like Sasaki. We jumped at the chance to partner with MCRE on pioneering a sensitive, sustainable, and flexible recasting of historic 110 Chauncy as a model for the future of workplace design in Boston and beyond,” says Liz von Goeler, Chair of External Relations and workplace design principal at Sasaki. “We intend to lead our industry as a global design firm in the coming decades and moving to the heart of Boston and creating a new vision for our office that responds not only to the post-pandemic world, but also to the changes in workplace theory and design, will allow us to create the office of the future.”

Sasaki and MCRE will begin the renovation of the building's interiors in Q2 2021 and are targeting Sasaki's local workforce being settled in its new global headquarters by early 2022. Significant base building improvements are also planned for the 1899-vintage property, toward MCRE's goal of creating a modern class A creative office building ready for a pandemic sensitive world. Among other new features, enhanced HVAC systems will deliver a dramatic increase in fresh air, and the addition of bicycle storage and showers in the basement increases transportation options. MCRE also plans to lease up office space vacancies on the first and basement floors as part of its business plan.

Kerry Hawkins of JLL represented the seller in the off-market sale of 110 Chauncy. JLL's Bryan Sparkes represented Sasaki in the lease transaction.

Hunneman's Steve James, Robert Fitzgerald, and Colin Gordon represented Sasaki in the sale of its Watertown headquarters.

About Sasaki

Sasaki is a global design firm with practices in Denver and Shanghai, and a new headquarters in development in downtown Boston. Sasaki's 300 employees hail from 30 countries and speak 32 languages. In addition to a project portfolio that spans more than 65 years across five continents, Sasaki continues to invest heavily in its hometown of Boston, Massachusetts, with projects currently underway in each of its key disciplines: architecture, interior design, landscape architecture, civil engineering, planning and urban design, and space planning. Notably, Sasaki is designing a new office and lab building at 10 World Trade in Boston's Seaport for Boston Global Investors (BGI), leading the landscape architecture and civil engineering-driven renovations of Boston's City Hall Plaza and Copley Square for the City of Boston, and is working with WS Development to reimagine 5-acres within Boston's Fenway neighborhood. Over the last decade, the firm has been recognized for its designs of the popular Lawn on D and inventive offices for companies like Akamai Technologies, Microsoft, Wolverine, Osram, Arnold Worldwide, among others; Sasaki's recent Boston-area institutional work has extended to clients like University of Massachusetts Boston, Brandeis University, Harvard University, Massachusetts Institute of Technology (MIT), Mass Bay Community College, Northeastern University, Tufts University, and Boston College.

www.sasaki.com

About MCRE

MC Real Estate Partners LLC ("MCRE") is a privately-held owner/operator of office properties in the New York, Boston, and Washington, D.C. metro areas. Established in 2019 by Andy Nathan and Steve Grant, MCRE reflects the evolution of the founders' 20-year relationship, beginning as partners at Tishman Speyer, and building on the legacy of their predecessor firms - Meritage Properties and ClearRock Properties. Combined, these firms executed nearly 50 transactions totaling over 6 million square feet valued over \$3 billion. MCRE delivers a unique blend of institutional, global transaction, development and asset management experience with the entrepreneurial drive and nimbleness of a locally focused boutique firm. MCRE offers a vertically integrated platform to private and institutional capital partners investing across the risk spectrum, adding value throughout each investment's lifecycle.

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