

Boston Real Estate BisNow
 Boston, MA
 October 6, 2010

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The Deal Sheet

Sales

Eastern Real Estate announced that it has **agreed to purchase** the debt on **Westwood Station** from the failed Anglo Irish Bank and the Commonfund Realty. Originally **planned to have 4.5M SF** of retail, office, residential and hotel space, the project stalled in recent years. Eastern's **Daniel Doherty** says Eastern looks forward to advancing the project. Westwood town officials applauded the deal. Chair of the Board of Selectmen **Nancy Hyde** said the town is optimistic that new ownership "will lead to successful resumption of development." Terms of the transaction were not disclosed.

— **Avison Young**, an independently owned Canadian commercial real estate services company announced yesterday that it has **acquired** Boston-based **Essex River Ventures**. ERV founder **John Fenton** is now a principal of Avison Young and managing director of its newest office at 52-R Roland St. in Charlestown. ERV staff staying with the new entity include: **K. Beth O'Donnell, Tom Palmer, Brian Hodess, and Kathy Shepherd**. Boston is Avison Young's sixth location outside of Canada. Others are Chicago, DC, Atlanta, Houston, and Tysons Corner. It has also acquired Atlanta-based **Hodges Management and Leasing Co.** and Tysons Corner, Va.-based **Appian Realty Advisors**. Since early 2009, the Canadian firm has grown from 11 to 22 offices and from 300 to about 700 employees in 19 locations in Canada and the US.

Investment

GID Investment Advisers has invested to take an equity position and assume management responsibilities for CalPERS' core multifamily portfolios. Now, GID and **CalPERS** consolidated multifamily portfolio, valued at \$2.9B, has 57 properties with 14,674 units. GID, meanwhile, has expanded its multifamily holdings to include 93 **apartment** communities with 25k units.

Leasing

Quincy Office Investors has leased nearly **30k SF** at 400 Crown Colony Dr. in Quincy to Comcast, **Mutual of Omaha, CareerBuilder**, and Systagenix Wound Management. RBJ's **Robert Byrne, Chris Mullen, Jon Varholak, and John Lashar** represented the landlord and is its exclusive leasing agent for the property.

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