

Convene's New Deals Increase DC Footprint to More Than 200K

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WASHINGTON, DC—With new lease deals with landlords Beacon Capital Partners and Commonwealth Partners, Convene will now have four locations in the nation's capital totaling 202,000 square feet.

The workplace services company has signed two new deals in Washington, DC in the East End and Penn Quarter totaling 152,000 square feet.

The New York City-based firm has been **expanding its presence** in major metropolitan markets thanks to more than \$150 million in financing secured last year.

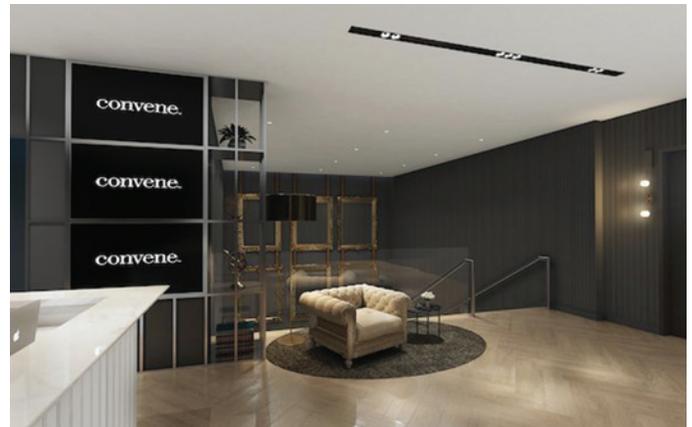
Convene will occupy three floors at Beacon Capital Partners' Terrell Place office building. The facility will have a private entrance and will span the lower level through part of the third floor of the 11-story, 428,000-square-foot building. Convene's space at the property will feature event space for 2-200 people, and will offer private office suites for teams of 10 to 250. Convene's guests and members will have access to the building's recently renovated roof deck and private cabanas.

The lease at Terrell Place located at 575 7th St., NW totals 72,370 square feet. The space will open in the summer of 2019 and serve key building tenants such as Yelp, AARP and World Wide Technology.

In its deal with Commonwealth Partners, Convene will occupy three floors of the landmark Hamilton Square building, formerly home to the original Garfinckel's department store. The lease at Hamilton Square at 600 14th St, NW totals 79,849 square feet.

The nine-story 248,500-square-foot office property, located one block from the White House, is currently undergoing a major renovation of the lobby, common areas, fitness center and rooftop. The meeting and event space will accommodate small meetings to sessions of up to 450. Convene's available workspace at the property will cater to teams of 10 to 300 people. Scheduled to open later this year, the Convene location will serve tenants such as IBM, ZGF Architects and the Managed Funds Association.

Michael Burke, VP of real estate & development at Convene, says of the firm's DC expansion, "Both of these assets are excellent additions to the growing Convene portfolio in the region. We believe in the long-



A rendering of Convene's space at Terrell Place.

term value of these locations and each building offers unique physical characteristics that are hard to replicate in DC."

Convene was represented by Avison Young in the two transactions. CBRE represented Commonwealth Partners; JLL represented Beacon Capital Partners in their respective negotiations.

Jonathan Wellborn, principal at Avison Young, says, "These distinct properties, each of which are adaptive reuses of former department stores, provide the ideal setting for Convene's meeting and workplace customers alike."

Convene currently operates a 15,000-square-foot meeting and event facility at 1800 Tyson's Corner in McLean, VA, and recently opened a 35,000-square-foot space in D.C.'s tallest building—CEB Tower—in Rosslyn, VA.

Convene's growth comes on the heels of a **\$152 million Series D round of financing** in 2018, which included investments from real estate, technology, and innovation leaders such as Revolution Growth, RXR Realty, Hines, ArrowMark Partners, Brookfield, and The Durst Organization, among others.

John Jordan is a veteran journalist with 36 years of print and digital media experience