

From the Boston Business Journal

:<http://www.bizjournals.com/boston/print-edition/2013/05/24/best-in-re-deal-of-the-year-50-post.html>

SUBSCRIBER CONTENT: May 24, 2013, 6:00am EDT Updated: May 23, 2013, 10:31am EDT

2013 Best in Boston Real Estate Awards

Best in RE: Deal of the Year | 50 Post Office Sq.

BBH deal changes the face of Financial District

Keith Regan, Special to the Journal

Project Credits

Owner/developer: CV Ventures and Bental Kennedy

Marketing firm: FHO Partners

Tenant: Brown Brothers Harriman

Brokerage firm: **Cushman & Wakefield** (for BBH), Gilbert Dailey, [David Martel](#), Debra Gould, [William Anderson](#), [Robert Griffin](#)

Project cost: Undisclosed

Two years before they secured a 15-year lease for **Brown Brothers & Harriman** (BBH) to take 410,000 square feet of class A office space at 50 Post Office Square — one of the largest deals in the Boston market last year — brokers at Cushman & Wakefield began to learn how the real estate decision interacted with the 200-year-old financial institution's business goals.

BBH was seeking to balance the need to control costs while also retaining a strong Boston presence. Over the next two years, brokers searched the Boston area, other parts of the country and Europe for the right fit, evaluating more than 20 sites in all.

In the end, the search for new space ended not far from where it began, at 50 Post Office Square, where BBH will consolidate three separate offices, moving 2,100 employees into the building's low-rise floors.

[Gilbert B. Dailey](#), executive director of the Boston downtown brokerage of Cushman & Wakefield, said the move is one of the largest relocations in the central business district in recent years.

Dailey also sees the deal as representing a “tipping point” for low-rise space in the Financial District, and said BBH could help lead more corporations to the neighborhood.

Before BBH moves in, taking 12 of 18 floors, the low-rise floors of the building will be completely gutted and rehabbed with new systems and infrastructure, including a dedicated private lobby and entrance. Retail space in the building will be revamped and parking is being added, with BBH benefitting from a 2011 renovation — begun by Commonwealth Ventures shortly after it bought the building for \$192 million — that gives the interior similar amenities to new construction.