

Office & Industrial

The Goulston & Storrs Office and Industrial Group brings an unparalleled depth and breadth of experience to clients developing, purchasing, selling, leasing and operating office and industrial properties throughout the country.

With comprehensive market knowledge and a wide range of expertise in all facets of real estate transactions, the group provides its clients—domestic and international real estate investors, owners, developers, lenders, hospitals, universities, non-profit institutions and large corporations—with legal services that are as practical as they are sophisticated. We add value to all of the projects we work on, whether a straightforward stand-alone building, a complex multi-property transaction, or an intricate mixed-use development.

Goulston & Storrs has the unique ability to provide the full spectrum of legal services while maintaining an individualized and responsive connection with our clients. We place special emphasis on developing a long-term partnership with each client and deliver expansive services related to acquisitions and dispositions, development and permitting, environmental and green business, joint ventures and tax planning, financing, construction and leasing.

Clients

- Akridge
- Allianz
- Beacon Capital Partners
- Boston Properties
- Boylston Properties
- Children's Hospital Boston
- Citizens Bank
- CrossHarbor Capital Partners
- Digital Realty Trust
- Eaton Vance
- ELV Associates
- Harvard University
- Hewlett-Packard Company
- John M. Corcoran & Co.

- John Hancock Life & Health Insurance Company
- Liberty Mutual Insurance Company
- Lincoln Properties
- Massachusetts Institute of Technology
- Mass General Brigham
- Metropolitan Life Insurance Company
- National Development
- National Grid
- Normandy Real Estate Partners
- Pembroke Properties (Fidelity Investments)
- Russell Reynolds
- Saracen Development
- Schlumberger
- Seaton Benkowski
- Shire Human Genetic Therapies, Inc.
- The Druker Companies
- TIAA-CREF
- Tishman Speyer Properties

Representative Matters

\$585M Construction Financing for Life Sciences-anchored, Mixed Use Development

Representation of prominent life sciences joint venture in connection with obtaining a \$585M mortgage and mezzanine construction loan for a multi-building, mixed use development project comprised of lab space, apartments, retail, parking and public amenities, located in Boston's Allston neighborhood.

Refinancing of New York Office Building

Representation of a privately owned real estate investment firm in the refinancing of an office building in New York, New York.

Life Sciences Developer Acquisition and Joint Ventures

Representation of Botanic Properties in the acquisition of the ground leasehold interests in a property in Philadelphia, Pennsylvania, to be redeveloped into a life sciences facility, as well as the co-GP and institutional LP joint venture arrangements.

Representation of Office and Industrial Buildings in Missouri, New Jersey, and Virginia

Representation of a national asset manager of numerous office and industrial buildings in multiple states, including Missouri, New Jersey, and Virginia.

AXA IM Alts and its Affiliates in one of the Largest Industrial Portfolio Acquisitions of 2020

Representation of AXA IM Alts and its affiliates in one of the largest industrial portfolio acquisitions of 2020. The portfolio consists of 27 assets in Chicago, Houston, Los Angeles, Central New Jersey, Dallas, South Florida, Southern New Jersey and Atlanta. In a significant step in its strategy to grow a U.S. wide logistics platform, AXA IM Alts, on behalf of clients and through a joint venture with Cabot Properties, Inc., acquired the 7,984,000 s/f portfolio for approximately \$875 million, through a share purchase of a REIT previously managed by Cabot Properties. Representation included all matters related to property diligence, structuring, joint venture, purchase, financing, tax and environmental considerations of the property, including tax and structuring issues relating to cross-border investments.

Lighthouse Real Estate Investments: Leasing, Acquisition, Financing of Industrial Warehouse & Distribution Facility

Representation of Lighthouse Real Estate Investments in leasing, acquisition, financing and related matters for a 1-million-square-foot industrial warehouse and distribution facility on a 44-acre site Phoenix, Arizona. The property is occupied by Amazon under a long-term lease. Tenant improvements include state-of-the-art conveyer and pick systems, an additional generator and a secondary employee entrance.

AGRO Merchants Group: Industrial Leasing

Representation of AGRO Merchants Group in leasing industrial cold-storage facilities in Alabama, Georgia, New Jersey, North Carolina and South Carolina. Our work has also included representing our client on multiple acquisitions, construction contracts and service agreements and developing lease forms for its facilities.

Audax Group: Industrial Leasing

Representation of Audax Group in industrial warehouse and distribution center leasing activity across the U.S. activity for dozens of the company's portfolio companies.

Boston Globe Media: Industrial Leasing

Representation of Boston Globe Media in leasing matters for a 330,000-square-foot industrial property with warehouse, distribution and manufacturing facilities in Taunton, Massachusetts, as part of the company's recent headquarters relocation.

New England Development: Industrial Leasing

Representation of New England Development in leasing an industrial vehicle maintenance facility in Quincy, Massachusetts, to the Massachusetts Bay Transportation Authority.

National Wholesale Club Acquisition and Permitting of Regional Distribution Center in Massachusetts

Representation of a national wholesale club in the acquisition and permitting of a 700,000 sf regional distribution center in Massachusetts.

Beacon Capital Partners Over \$1B in Office Transactions Across U.S.

Representation of Beacon Capital Partners, a private investment fund, in its acquisitions and dispositions of office properties valued at over \$1B, including the acquisition of a portion of the EOP portfolio, in major markets throughout the United States including Boston, DC, San Francisco, Chicago, and Los Angeles. Transactions include joint ventures and highly structured ownership arrangements.

Allianz \$110M Joint Venture for Trophy New York City Office Building

Representation of Allianz in a \$110M joint venture investment with respect to a prominent New York office building.

Academic Institution \$500M Disposition of Lab and Office Campus in Boston, MA

Representation of an academic institution in the \$500M sale of a 1.2M square foot laboratory and office campus in the Greater Boston Metropolitan Area.

Liberty Mutual Group Development of Three Office Buildings in Boston, MA

Representation of Liberty Mutual Group, a Fortune 100 company, in connection with the acquisition, permitting and development of three properties in order to construct a 22-story, 600,000 sq. ft. headquarters office tower in the Back Bay of Boston.

Boston Properties \$2.3B Refinancing of General Motors (GM) Building in New York City

Representation of Boston Properties, Inc. in connection with the \$2.3B refinancing of the General Motors (GM) Building, a 50-story office tower at 767 Fifth Avenue in New York City thought to be among the most valuable office properties in the world, through a 10-year, fixed-rate loan that replaces a \$1.6 billion loan package. Boston Properties paid a record \$2.9 billion for the trophy asset in 2008 and the loan for this refinance is the largest in New York City since the acquisition of Stuyvesant Town-Peter Cooper Village by Blackstone Group L.P. in 2015.

Agent Bank \$200M Refinance and Renovation of New York City Office Tower

Representation of the agent bank for a syndicate of lenders in connection with the \$200M refinance and renovation of 2 Grand Central Office Tower in New York City.

Boston Properties Permitting, Development and Leasing of Prudential Center in Boston, MA

Representation of Boston Properties in permitting, development and leasing of Boston's Prudential Center, including a 36-story office building, an 11-story office building, a 13-story hotel and residential building, a luxury condominium building, a supermarket and retail space.

Boston Properties Development of Marriott World Headquarters and Marriott Flagship Demonstration Hotel in Bethesda, MD

Representation of Boston Properties in connection with the development of the Marriott World Headquarters and the Marriott Flagship Demonstration Hotel in Bethesda, MD.

Boston Properties \$550M Financing of Colorado Center in Santa Monica, CA

Representation of Boston Properties in connection with the \$550 million financing of the Colorado Center, a 1.2 million-square-foot, Class A creative office campus in Santa Monica, California. Boston Properties is the managing member of the joint venture which owns the property. Boston Properties' joint venture partner is Teachers Insurance and Annuity Association of America, Inc. (TIAA). Representation included all matters related to the financing of the property.