

New Boston Fund Secures New Lease in Washington, D.C.

August 7, 2013



New Boston Fund, Inc., a private equity real estate investment, development and management firm, and J Street Companies, announced today that it has leased 8,980 square feet of Class-A office space to the National Association for State Community Services Programs (NASCSP) at 111 K Street NE in Washington, D.C.

111 K Street NE is an 11-story, 90,000-square-foot Class-A office building located just north of Capitol Hill in the NoMa submarket of downtown Washington, D.C., a rapidly growing area consisting of 31 city blocks of

office space, residential developments, hotels and retail amenities. It is also just a five-minute walk from Union Station, a major transportation hub in the metropolitan area.

"The quality space, views and amenities at 111 K Street NE are typically only available to much larger tenants in the District," said David Langol, Vice President of Asset Management for New Boston Fund. "We are very excited to welcome NASCSP and be able to provide them with some of D.C.'s most premiere office space."

The trophy-quality building was developed as an office condominium and features nine-foot ceilings, locker rooms and shower facilities, shared conference facilities, reserved underground parking and views of the U.S. Capitol. The property is virtually brand new, and is the only small floor plate boutique Class-A office building in its direct 10.5 million-square-foot submarket.

J Street Senior Vice President, Andy Wolf, commented, "We are pleased to have NASCSP join non-profits American Bus Association and NASPA at 111 K Street. The NASCSP lease is part of a growing trend of private sector and non-profit groups moving to NoMa, with its 24/7 mixed-use emphasis, from other DC submarkets."

The all glass structures allows each floor of the building to provide unobstructed, 360 degree window lines and the building's landscaped rooftop terrace offers panoramic views of the city including the U.S. Capitol Building. The building was built to LEED standards with green features that include a storm water management plan to reduce runoff, a green roof, water conserving plumbing features and recycled building materials.

In this transaction, New Boston Fund was represented by Geoff Kieffer, Andy Wolf and Shea Byers of J Street while NASCSP was represented by Michael Goldman and Brian Pashkoff of MGA, Inc., a full service tenant consulting firm providing advisory services to all types of users of real estate throughout the nation.