

New Boston, CNL Partner on Orlando Offices

By Jennifer LeClaire

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ORLANDO—New Boston Fund has secured one of the largest new leases in the Orlando's Maitland submarket this year. The firm leased 26,877 square feet of class A office space at its Southpoint Executive Center.

Ellucian, a company that delivers technology solutions to educational institutions around the world. The company will move into the building in October. Existing tenants include Leavitt Management and Taylor Morrison.

Acquired by New Boston in May 2010, Southpoint Executive Center is a four-story, 137,000-square-foot class A office building located in Maitland Center, Orlando's most desirable submarket that caters to back-office and corporate users.

"Southpoint is one of the top performing assets in our Southeast portfolio," says Jennifer Patterson, vice president of Asset Management for New Boston Fund. The property is located just off of Interstate 4 and Maitland Boulevard.

Alex Rosario and J. Paul Reynolds, principals at CNL Commercial, represented New Boston in this deal. Aaron Gray, vice president, and Kelly McBride, managing director, of Jones Lang LaSalle, represented the tenant.

New Boston also owns and operates Maitland Green I and II, which are currently 81% occupied. Since acquiring Southpoint Executive Center and Maitland Green I & II in May 2010, New Boston and CNL have completed over 20 new leases totaling more than 125,000 square feet.