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**AMERICAN REALTY ADVISORS AND NORGES BANK REAL  
ESTATE MANAGEMENT ACQUIRE TROPHY OFFICE TOWER  
IN BOSTON'S SEAPORT DISTRICT**

- **The 100% leased property has been acquired through a joint-venture partnership between the two firms**

**Boston, MA (December 13, 2018)** – [American Realty Advisors \(“ARA”\)](#), an institutional fund manager with more than \$9.3 billion in assets under management, has entered into a joint-venture partnership with an affiliate of Norges Bank Real Estate Management (“Norges Bank”) to acquire 121 Seaport, a Class A office property located in the highly desirable Seaport submarket of Boston, MA.

“Partnering with Norges Bank to acquire an asset of this caliber in a key urban market will allow us to drive increased cash-flow and returns for both Norges Bank stakeholders and ARA investors,” says Austin Maddux, Executive Vice President, Deputy Portfolio Manager at American Realty Advisors. “121 Seaport is a top-tier office asset with long-term leases in an irreplaceable location, which we view as a

generational investment and the foundation for our new relationship and future joint efforts with Norges Bank.”

The newly-constructed 17-story tower features 400,342 SF of rentable space, one-of-a-kind elliptical architecture with a distinctive angled glass façade, a three-story lobby with floor-to-ceiling windows, and abundant building amenities.

In addition to its highly-efficient floor plan, 121 Seaport is LEED Platinum certified and constructed to the highest sustainability and resiliency standards. This significantly contributes to minimizing operating costs and environmental impacts.

“This investment is well-aligned with our core strategy to target modern, sustainable office properties that are highly sought after by tenants and positioned to perform over time. Its flexible layout with a column-free design and highly sustainable attributes contribute to an 85% efficiency factor that enables companies to maximize their workspace and expand their employee base.” explains David Willett, Senior Director, Investment Group at ARA.

Strategically positioned along Harbor Way within Seaport Square, 121 Seaport is surrounded by 7.6 million square feet and 23 acres of mixed-use development, including Amazon’s brand-new flagship office, which is set to be completed in 2021, and will accommodate over 2,000 employees. One block from 121 Seaport is the \$650 million One Seaport Square complex featuring over 800 apartment units with ample shopping, dining, and entertainment options. The Seaport Common is also a unique component to the property. Located directly between 121 Seaport and the Boston Harbor waterfront, Seaport Common is an urban green space and community gathering place, which regularly hosts farmer’s markets, fitness classes, and local art and entertainment events. The space also facilitates panoramic views of the harbor.



Boston's Seaport District is the city's top destination for tech and innovation firms as well as established Fortune 500 companies that include BCG, PwC, GE, and MassMutual. Surrounded by over 70 colleges and universities in the area, the city has a highly educated workforce retaining over 40% of graduates. 121 Seaport also offers convenient access to Downtown Boston and the Logan International Airport through the Silver Line subway, just steps from the property.

"Boston, and specifically the Seaport, is thriving and makes for a desirable investment market due to its strong concentration of med, ed, tech, and financial services industries. The region's unemployment rate is consistently below the national average and has driven office rents to experience a 25% increase in the last five years followed by declining vacancy rates for Class A office space" adds Willett.

Other notable amenities of the property include three outdoor terraces, a three-level below-grade parking garage with the ability to accommodate 325 vehicles, a 24/7 concierge, fitness center, and lower level retail including a day-care center set to open in early 2019.

121 Seaport is located at 121 Seaport Boulevard, Boston, MA. The seller, Skanska USA was represented by Robert Griffin, Edward Maher, Matthew Pullen, and James Tribble at Newmark Knight Frank.

## **ABOUT AMERICAN REALTY ADVISORS**

American Realty Advisors ("ARA") is a premier private equity real estate investment manager of institutional quality commercial real estate portfolios with more than 500 investors and over \$9.3 billion in assets under management. ARA is 100% employee owned and client focused and currently has over 100 employees. The firm was



registered in 1990 with the U.S. Securities and Exchange Commission as an Investment Advisor under the Investment Advisers Act of 1940. ARA is also a fiduciary to its clients and acts in the best interests of our investors.

More information regarding ARA can be found at [www.aracapital.com](http://www.aracapital.com).

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