

DivcoWest Acquires The Davenport in Cambridge, MA

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SAN FRANCISCO, Calif. -- DivcoWest announced that it has acquired The Davenport, a 220,000 square foot Class A office property at 25 First Street in Cambridge, MA.

DivcoWest acquired The Davenport from a separate account client of AEW Capital Management, L.P. The sale was brokered by Cushman & Wakefield's Boston-based Capital Markets Group.

The four-story building was originally built in 1860 as the Davenport Furniture Factory and was renovated and converted to office use in 1987. The prior owner completed a lobby renovation in 2009. Today, The Davenport is considered one of the finest brick and beam properties in the greater Boston area.

"This is a highly regarded asset with strong appeal to a new generation of

innovative entrepreneurs and companies because of its unparalleled creative atmosphere. We are delighted to add it to our national portfolio," said Keith Wallace of DivcoWest.

The Davenport is currently 95 percent leased with a diverse tenant roster that includes HubSpot, Sonos, Zipcar and Atlas Venture. The property offers conference room facilities, lockers, showers and bike storage. There is ample outdoor seating as well as a sky-lit atrium and interior courtyards for leisure or informal meetings.

The Davenport was acquired for DivcoWest Fund III, an \$871 million fund raised late last year to invest primarily in tech-oriented real estate markets.