

BANKER & TRADESMAN

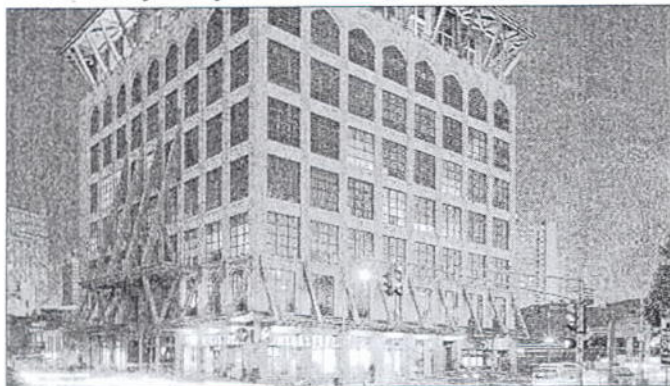
THE REAL ESTATE, BANKING AND COMMERCIAL WEEKLY FOR MASSACHUSETTS

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DEVELOPMENTS

Best Buy Replaces Virgin Megastore



360 Newbury St., Boston

Richard Branson's Virgin Megastore at the corner of Newbury and Boylston streets in Boston has been replaced with a Best Buy. The consumer electronics retailer will take 45,000 square feet of space in the high-profile building overlooking the Massachusetts Turnpike.

The Frank O. Gehry-designed 360 Newbury St. opened last month as another of the city's luxury loft-style residences, with prices up to \$3 million. Bringing in a new retailer to serve as an amenity to residents and the Back Bay is the second phase of BRG's redevelopment plan for the landmark property.

BRG is a privately held real estate development and management company that owns or manages more than 1,100 luxury apartments representing \$350 million in real estate assets. The Boston-based firm purchased 360 Newbury St. in 2004 for \$47 million and converted the former office space on the upper floors into 54 loft-style luxury condominiums.