

BANKER & TRADESMAN

THE REAL ESTATE, BANKING AND COMMERCIAL WEEKLY FOR MASSACHUSETTS

Residential Real Estate

REAL ESTATE DEEDS

Boston Residential Group Buys Red Cross Building

Boston Residential Group has acquired 285 Columbus Ave., a building that currently serves as the Boston headquarters for the American Red Cross, and plans to redevelop it into 65 luxury condominiums and 10,000 square feet of retail space.

Boston Residential Group is partnering with the AFL-CIO Building Investment Trust, a pooled investment fund that invests in commercial real estate across the country.

"Boston is a key target market for the BIT given its dynamic economy and the availability of a highly skilled labor force," said Kevin McCarthy, managing director of Mercantile-Safe Deposit and Trust Co., the BIT's trustee.

The 8-story Columbus Avenue building will provide residents with direct access to Back Bay Station. Meredith & Grew brokered the deal.