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Spanish firm buys 360 Newbury space

Boston Residential Group LLC, the redeveloper of 360 Newbury St., said it sold 46,000 square feet of retail space in the building to Ponte Gadea S.L., a Spanish real estate holding company, for an undisclosed price.

Located at the corner of Newbury Street and Massachusetts, the building is notable for an exterior redesign by architect Frank Gehry, and it was sometimes called the Tower Record building because Tower once occupied space there.

The space acquired by Ponte Gadea was sold with a long-term lease already in place with consumer-electronics retailer, Best Buy, which plans to open a store on the site shortly, Boston Residential said.

Boston Residential acquired 360 Newbury in 2004 and converted what had largely been an office building into 54 luxury loft-style residences; the firm said that all but one of those lofts have sold at prices from \$600,000 to \$3.6 million.

(By Chris Reidy, Globe staff)