

## November 2006

### **Boston Residential Group leases 45,000 s/f to Best Buy**

BOSTON, MA The Frank Gehry designed 360 Newbury St. – which opened recently as one of Boston's most luxurious loft-style residences – will soon offer a new amenity to its residents and the local neighborhood. Developer Boston Residential Group (BRG) has negotiated a lease with consumer electronics retailer, Best Buy, for approximately 45,000 s/f of space in the building. Best Buy, an innovative and growing Fortune 100 Company, may offer its Magnolia Home Theater concept – a premier destination for high-end electronic entertainment and expert advice – in this new flagship location, in addition to its assortment of entertainment and technology products.

Recently, Best Buy signed a lease in an upscale limestone condominium building at 15 Central Park West in Manhattan, a Robert A.M. Stern designed building that is being built on the former site of the Mayflower Hotel. Bringing in a high quality retailer to serve as an amenity for 360 Newbury residents and the Back Bay community is the second phase of BRG's redevelopment plan for the landmark property. BRG purchased 360 Newbury in September 2004 and converted the former office space on floors four through eight into 54 loft-style luxury condominiums.

"We are thrilled to lease this prominent space at the corner of Newbury St. and Massachusetts Ave. – which is one of the largest and most visible retail spaces in the Back Bay – to Best Buy, a nationally known retailer with a sterling credit rating and the financial resources to ensure long-term stability at that location," said Curtis Kemeny, president and CEO of the Boston Residential Group. "Best Buy will serve as an amenity not only to 360 Newbury residents, but to residents throughout the Back Bay, South End and Beacon Hill who will soon have a high-quality consumer electronics retailer virtually within walking distance." 360 Newbury homes, ranging from \$500,000 to \$3 million, feature luxury loft-style layouts, oversized windows, and 360-degree panoramic views. Designed by ADD Inc., the new interiors offer the highest quality finishes, including granite counters, marble baths, and custom Arclinea kitchens.