

## **Building Owners of Well Known Faneuil Hall Building Announce Aggressive Rental Incentives**

### **“Faneuil Hall Square LLC is offering office tenants up to one year free in rental concessions”**

Boston, MA, March 30, 2009 - Announced on March 27, the ownership is offering up to one year free rent on ten year leases. The building is also offering turnkey buildouts with mid thirties asking rents. The ownership is well capitalized and is prepared to fund the tenant improvements and brokerage fees out of cash, not bank financing.

The privately held company from Manhattan owns the noteworthy office and retail building at the front of Faneuil Hall, One Faneuil Hall Square. Faneuil Hall Square LLC purchased the property in 2006, and quickly released the retail component back to Abercrombie and Fitch. Controlled by New York-based Alex Adjmi, Ike Gabbay and Bob Carye, the group collectively owns approximately \$1.5B in other real estate holdings in New York, Chicago and Florida.

“With all of the news circulating on the sale of the other buildings in Faneuil Hall owned by General Growth, our building at One Faneuil is not for sale. Our intention is to bring the building to 100% occupancy, even with the macro economic head winds that we are dealing with,” says Gabbay. “With the aggressive incentives that we are offering tenants and the brokerage community, it is completely possible to get to 100% occupancy in the near term.”

Principals Jason S. Weissman and William H. Catlin, Jr., from Boston Realty Advisors are the exclusive leasing agents for the building.

For more information visit: [www.bracommercial.com](http://www.bracommercial.com)

#### Media Contact

David Gerzof

[BIGfish PR](http://BIGfishPR.com)

617.713.3800

BRA@beabigfish.com

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