

**Address**

28 State Street  
Boston, Massachusetts

**Square Footage Leased**

240,722 RSF

**The Building**

28 State Street is a 40-story office tower located in the heart of Boston's Financial District on the corner of State and Congress Streets.

**The Strategy**

- Create value, lead market in increasing face rents.
- 68% of the building was rolling between 2008-2010
- Renew key tenants

**Tactical Recommendations**

- Vacant space improvements and specific demolition
- Re-measurement of the building
- New cafe
- New marketing and proposal collateral
- Establish multiple marketing centers in vacant spaces
- Introduced new broker commission incentives

**The Results****July 2007-April 2009**

- 10 transactions (5 new deals, 5 renewals) in the past 20 months totaling 240,722 SF
- Renewed key tenants including Citizens Bank, McDermott Will & Emery, Hinckley Allen & Snyder LLP as well as Menard, Murphy & Walsh LLP, Gottex Fund Management, L.E.K. Consulting, Banner & Witcoff and TA Realty.
- Secured long-term leases with rents in the \$70's and \$80's PSF

**Key Tenant Renewals:**

 **Citizens Bank**  
Not your typical bank.®

**HinckleyAllenSnyder**LLP  
ATTORNEYS AT LAW

**McDermott  
Will & Emery**

**TA Associates Realty**