



Boylston Properties and J.P. Morgan Complete Purchase of 615 Arsenal St. in Watertown for \$96.25M

Tuesday, January 25, 2021 - Watertown, MA – [Boylston Properties](#), a Boston-based developer of mixed-use properties, and J.P. Morgan Global Alternatives announced today the acquisition of 615 Arsenal St. in Watertown, MA, a 126,460 sf, single-tenant Home Depot store, strategically located amidst Arsenal Yards, between 500 Forge and the rest of the retail, multi-family and life science components of the property.

Home Depot is a blue-chip, investment-grade-credit-rated retail tenant. Boylston Properties and institutional investors advised by J.P. Morgan Global Alternatives acquired the asset in the East End of Watertown, for \$96.25M, under a joint venture agreement. Financed by Citizens Bank and Eastern Bank, the deal was brokered by Newmark on behalf of an affiliate of The Inland Real Estate Group of Companies, Inc.

“This is a logical investment that builds upon our commitment to lasting value creation at Arsenal Yards,” said Bill McQuillan, Founding Principal at Boylston Properties. “We look forward to deepening our relationship with Home Depot, and their long-term commitment to the East End of Watertown.”

Boylston Properties and J.P. Morgan Global Alternatives have successfully completed base-build construction of the 1M square foot mixed-use [Arsenal Yards](#) project, which is continuing to lease the remaining available retail space through 2022. Arsenal Yards is also home to three new life science buildings: Watertown's first nine-story purpose-built, all-glass life science building, 100 Forge, and a completely re-developed 500 Forge, both delivering in 2022; as well as 200 Arsenal Yards Blvd, 108,000 sf of state-of-the-art life science space currently home to SQZ Biotech, Arkuda Therapeutics, and Kymera Therapeutics.

To learn more about Boylston Properties, please visit: www.boylstonproperties.com.

About Boylston Properties

Boylston Properties is a Boston-based real estate developer of mixed-use places including retail, residential, hotel, corporate, and life science lab buildings. With four decades of experience and a contemporary vision, their distinctive projects have become part of Greater Boston's new urban landscape. For more information, please visit www.boylstonproperties.com.

About J.P. Morgan Global Alternatives

J.P. Morgan Global Alternatives is the alternative investment arm of J.P. Morgan Asset Management. With more than 50 years as an alternatives investment manager, US\$201 billion in assets under management and more than 700 professionals (as of September 30, 2021), we offer strategies across the alternative investment spectrum including real estate, private equity, private credit, hedge funds, infrastructure, transportation and liquid alternatives. Operating from offices throughout the Americas, Europe and Asia



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Pacific, our independent alternative investment engines combine specialist knowledge and singular focus with the global reach, vast resources and powerful infrastructure of J.P. Morgan to help meet each client's specific objectives. For more information: jpmorgan.com/am.