

Lafayette Corporate Center, Boston, MA



Amerimar Dramatically and Successfully Transforms Lafayette Place

Lafayette Place was built in the mid-1980s as a suburban-style shopping mall in the heart of Boston's Financial District. From the outset, the mall suffered from a range of design flaws including a foreboding exterior, disorienting interior layout and incomplete plans for anchor department stores. The mall quickly failed and had been sitting vacant for 5 years prior to Amerimar's involvement.

Amerimar Enterprises, Inc., with David G. Marshall as CEO, had the foresight and vision to recognize an opportunity: The Boston office market was ripe for additional space, the neighborhood was rapidly improving and Lafayette Place's expansive floor plates could provide the product demanded by large corporations. As a result, in partnership with Angelo, Gordon & Co., Amerimar Enterprises acquired the distressed property from the lender in 1997 and planned for its dramatic rebirth.

To that end, Amerimar Enterprises completed an \$85.6 million renovation and expansion of the original building. Three new floors were constructed on top of the original structure to provide 530,000 square feet of rentable office space, which was attractive to two large tenants, Mass Financial Services and State Street Bank, and 77,000 square feet of retail space on bustling Washington Street. The building's exterior was also dramatically enhanced—the blank masonry façade was replaced with a modern glass-filled envelope and inviting retail storefronts.

In 2002, the property was successfully sold for a significant profit.

PROPERTY HIGHLIGHTS

Year Built:	1984	Square Footage:	607,845
Year Purchased:	1997	Number of Floors:	6
Year Renovated:	1999		



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