

Case Study



Challenge

Peter Evans and Brooke Blue of NAI Hunneman's Downtown Leasing & Advisory Services team represented Community Research Initiative (CRI) in the move to Schrafft's Center in Charlestown.

CRI is an independent, nonprofit, community-based organization in New England dedicated to HIV and hepatitis C clinical research, treatment education, and financial assistance for approved HIV drug treatments and health insurance coverage. Being a non-profit, it was important for NAI Hunneman to identify a cost-effective space that didn't compromise on quality or location.

Upon retaining NAI Hunneman, CRI had a year left on their 10 year lease at 38 Chauncy Street. Within that 10 year period, the market conditions changed, with rents increasing dramatically in the Financial District. CRI needed close proximity to amenities & transportation along with private access for both their patients and employees and were not keen on leaving the downtown.

Results

After an extensive search of the downtown market NAI Hunneman began to look in neighboring areas. Given that CRI was looking to expand, NAI Hunneman extended the search to discover significantly larger blocks of space for a price comparable to the below market price they were paying downtown.

Evans & Blue presented CRI with a befitting location; The Schrafft's Center in Charlestown. Schrafft's offered CRI access to all the amenities, proximity to transportation, & the private access for an affordable price.

NAI Hunneman, in tandem with The Flatley Company, the landlord of The Schrafft's Center, worked to ensure that CRI had the office space along with the clinical element in place. Flatley also assisted in a deal that allowed CRI to purchase the existing furniture from the previous tenant, Partners HealthCare.

CRI was able to expand their footprint by 3,000 SF, and are thrilled with their space. "The NAI Hunneman team conducted an exhaustive search of the area and presented numerous options with extensive analysis on each property and market," says CRI Executive Director Julie Marston.

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In the end Peter &
Brooke found us a space
that met both our immediate
and long-term needs while
allowing us to remain in
close proximity to downtown
with access to amenities and
public transportation”

— JULIE MARSTON
EXECUTIVE DIRECTOR,
CRI