

# Boston Portfolio

## Overview

Oxford has consistently invested in world-class workplaces around the world. Our Boston portfolio is a prime example. We first ventured into the US through our collaboration with The Related Companies on Hudson Yards. We then made a rapid series of acquisitions in Washington, D.C., turning our high-profile New York investment into a legitimate foothold on the East Coast. This foundation paved the way for our entry into Boston in 2014. That year, we acquired a 2.7 million-square-foot, four-property office portfolio. Shortly thereafter, we purchased four additional office buildings, a residential property, and two key development sites in the downtown area. Within 24 months, we became the second largest landlord in the Boston market.

## The details

After establishing our presence in Boston, we set out to create value across the combined portfolio. We undertook a series of major capital improvement projects at various assets, transforming common areas into vibrant experiences, repositioning underutilized spaces into premier wellness-focused amenities, and curating highly desirable retail and food and beverage offerings in ground-floor spaces to benefit both building occupants and the larger surrounding neighborhood. Initiatives like these have transformed the properties under Oxford's management.

**125 Summer**, for example, was a staid, traditional office building when Oxford acquired it. The Oxford team reinvented it, creating a hospitality-style interior with an entrance facing The Greenway, Boston's public green space. The updated experience quickly caught the attention of innovative companies, resulting in leases with tech leader Klaviyo and creative retailer Asics. And the building became a literal launch pad for high-growth companies, serving as the first physical office for Draftkings, a hugely successful digital sports company that, with Oxford's support, would expand to occupy 100,000 square feet in the connected Back Bay buildings **222 Berkeley** and **500 Boylston** – a location also reimaged through Oxford's stewardship.



We've also made strategic evolutions in our holdings in the market. Knowing material returns were within reach, we disposed of two of the assets acquired in our original push into the area. The sale of one of these, **One Memorial Drive**, set a new pricing benchmark for Boston. We've also entitled and constructed a mix of more recently acquired sites while advancing the master planning of the largest development site in Boston, which our team invested into in 2019. Today, Oxford's regional portfolio includes millions of square feet diversified across multiple sectors.

## The takeaway

It's unusual to establish a meaningful physical presence in a major U.S. market so quickly. Supported by a creative investment methodology that blends core and opportunistic strategies with local insights, we were uniquely able to achieve this result in Boston. Our focus on exceptional service, nurturing partnerships, and innovative problem solving set us up for success from day one. That approach continues to attract and retain like-minded customers and partners today.