

NORMANDY REAL ESTATE PARTNERS

DOWNTOWN & SUBURBAN BOSTON EDITION

NORMANDY TO SELL OVERLOOK CENTER TO ADOBE

Normandy has announced that it has entered into a purchase and sale agreement with Adobe Systems Incorporated (Nasdaq:ADBE) for Adobe to acquire Overlook Center upon substantial completion at the site in Waltham. The transaction is expected to close by May 2009.

According to the purchase agreement, Normandy's development affiliate will oversee the construction of the office building shell and core totaling approximately 108,500 square feet. Normandy and Adobe are jointly pursuing LEED certification through the United States Green Building Council (USGBC) for both the exterior shell and the interior of the building.

Normandy and its joint-venture partner Neelon Properties commenced construction on the property in March of 2008 on a

completely speculative basis and were looking to build this property for a company that was committed to an exceptional product for both its employees as well as the environment.

"We are thrilled to bring a leading technology company like Adobe to Overlook Center," says Justin Krebs, a principal of Normandy Real Estate Partners. "Leveraging our development and construction capabilities, we will be able to deliver to Adobe a market-leading, sustainably-designed building that is cutting-edge in terms of design, building technology and amenities."

"We are pleased to be working with a first-class organization like Normandy Real Estate Partners to bring our Massachusetts operations to Overlook Center," said Randy Knox, senior director of global workplace solutions at Adobe. "We have great con-



Rendering of Overlook Center currently under construction.

confidence in Normandy's work and capabilities and know that they will provide us a cutting-edge building to parallel our other sites around the world."

Upon completion, the new Adobe property will feature contemporary design elements of glass and steel and include approximately 360 spaces of on-site covered parking, a café, fitness center, triangular conference facility, abundant natural light and a courtyard drop-off area. From Overlook Center's

elevated setting there will be dramatic 270-degree views to the north and south. The building is expected to be ready for occupancy by late 2009.

Adobe currently occupies leased office space in Newton, MA, home to approximately 200 employees who are engaged in a cross-section of functions, including research and development, marketing, customer support and sales. Once fully complete, Overlook Center will house those employees and provide Adobe with room for continued growth in the Boston area. ■

NORMANDY OPENS HOTEL INDIGO PREFERRED INSIDER CLUB LAUNCHED

After the completion of a substantial, year long, renovation and conversion, the Hotel Indigo in Newton, MA opened in January 2008. The seven-story, 191-room hotel was redeveloped and is owned by a joint-venture between Normandy Real Estate Partners and Blue Hawk

Investments. A new offering from InterContinental Hotels Group, Hotel Indigo is the industry's first branded boutique hotel.

The Normandy Preferred Insider Club will soon be launched and will offer Normandy tenants discounted rates at the Hotel Indigo. Tenants should contact 617-969-5300 to learn more about this special package.

"We are very pleased to be able to offer to all our tenants meaningful benefits for staying at the Hotel Indigo," says Justin Krebs, Principal at Normandy Real Estate Partners. "We hope they will recognize that there is

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Hotel Indigo's newly renovated lobby.

Green News

NORMANDY LAUNCHES ENERGY SAVING INITIATIVE

In April, Normandy negotiated a fixed price for energy for 20 properties in our Greater Boston portfolio, allowing us to hedge against increases in what is currently a volatile market, negotiate lower rates through competitive bidding on an open market, and give us the comfort of knowing our energy costs for a period of time.

The result: We have signed an eighteen-month energy contract at a 15% discount below today's market rates. By being a large landlord, the savings from our

buying power creates occupancy cost savings for our tenants.

Electric and natural gas markets have steadily risen during the first quarter of 2008. Markets are now 35% higher than the middle of December 2007 and have reached levels previously seen only in months following hurricanes Katrina and Rita in the fall of 2005.

The cost of electricity is directly affected by the cost of oil and natural gas, both of which are used to generate electricity. Oil costs averaged \$72.32/barrel

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99 SUMMER LOBBY RENOVATIONS COMPLETE

Normandy Real Estate Partners recently completed a multi-million dollar renovation to the lobby of 99 Summer Street, also the site of Normandy's Boston Headquarters. 99 Summer Street, a 20-story 272,614-square-foot Class A office tower, underwent renovations to its 5-story atrium lobby, elevator cabs, and common areas.

The lobby upgrades at 99 Summer include significant lighting enhancements punctuated with custom-designed, lighting fixtures, an architecturally designed circular wood and glass paneled security desk, and renovated elevator cabs. The walls are decorated with black

and white photography of Boston's historical architecture by local photographers Bruce Martin & Vivian Avery. The lobby's atrium walls have been treated in varying tones of beige that create contrast as the eye moves upward and are accented with escalating levels of greenery. In addition, an exterior angled glass canopy, which had been over the building's main entrance, has been removed to allow for more natural light to filter into the lobby.

Fusion Design Consultants of Boston was the interior designer for this project. Normandy's in-house construction affiliate oversaw the renovations.



Pictured above is the newly renovated 99 Summer Street lobby.

Renovations to the remaining floors will be completed in a phased program to match the improvements made on floors two and eight. These improvements

include upgraded lighting, the addition of a dark wood accent enclosing the elevator openings, new carpet, paint, artwork, signage and restroom upgrades. ■

NORMANDY OPENS HOTEL INDIGO

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really nothing else in the market that offers such a unique hotel and dining experience in such a convenient location."

All 191 guest rooms were renovated by Normandy and Blue Hawk to feature 32-inch LCD flat-screen televisions with high definition, MP3 docking stations, and complimentary wired and wireless high-speed internet access, available throughout the hotel. The hotel has incorporated other interesting design details, including hardwood-style flooring, spa-inspired showers and products by Aveda; and a fitness studio with cardio equipment, yoga mats, and free weights.

The hotel's restaurant, Bokx 109 opened this month to great fanfare with a grand opening celebra-

tion that more than 1,000 people turned out for. The Fixx played a set of 80's music and guests were treated to food and wine from the restaurant, an upscale American steak house that will also be open for breakfast and lunch, perfect for business meetings. Hotel Indigo will also have a heated outdoor pool, hot tub, fire pits, and relaxation deck with cabanas outfitted with LCD flat-panel televisions that will be serviced with food and drinks by Bokx Pool.

This past month, the Hotel Indigo was also home to the artwork of John Lennon, an exhibit that raised money for the Boys and Girls Clubs of Boston.

Visit us online at www.newtonboutiquehotel.com or call 617-969-5300 to make your reservation. ■

ENERGY SAVING INITIATIVE

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in 2007 and have already surpassed \$130 a barrel this year. Energy costs can be further affected by unpredictable events such as higher than normal summer temperatures or

hurricanes. Normandy will continue to look for ways to protect against the growing costs of building operations in order to protect our tenants the best we can from skyrocketing energy costs. ■



Community Corner

PAYING IT FORWARD... BUILDING IMPACT

Normandy Real Estate Partners is founded on a belief that we each share responsibility in lending a helping hand to those in need. One of Normandy's most recent charitable initiatives includes the support of Building Impact at 99 Summer Street. Building Impact is a non-profit that harnesses the collective energy, resources and goodwill of companies and individuals to better serve their community. The organization works to connect people through the buildings where they work with local nonprofits in need of resources and support.

Our work with Building Impact has included an on-site canned food drive for the Greater Boston Food Bank, and a team participated in Project Bread's annual 20-mile Walk for Hunger and the annual AIDS Walk Boston. We have several volunteer events planned for the summer that include building a



99 Summer Street, Boston.

house through Habitat for Humanity and the Vision 5K, a unique run and walk where blind and sighted participants run or walk side by side. Please keep an eye out for future charitable opportunities to participate in with Normandy. ■