

## Boston's Winthrop tower already has nearly \$150M in condo deals

Greg Ryan



Construction workers at work on the 35th floor of the building, which will include a club for residents.

Two months before opening, the Boston affiliate of Millennium Partners has received commitments from buyers on nearly 50 condominium units at downtown Boston's Winthrop Center tower that are together worth almost \$150 million, according to an executive.

Work is set to wrap up on 317 luxury units in the 691-foot tower by April 3, when the first residents are scheduled to move in, MP Boston principal [Richard Baumert](#) said on a recent tour of the building. The first office tenant, Cambridge Associates, is targeting a June move-in, he said. Also expected to debut that month is the ground-floor public concourse with food and beverage options.

MP Boston began marketing the units to new residents in April, with listed prices ranging from \$1.5 million to just over \$14 million. Since then, interest rates have continued to rise in the face of inflation and the stock market's performance has declined.

Luxury condo sales in Boston have taken a hit. The average price for luxury condos sold in downtown Boston was \$1,985 per square foot in the fourth quarter, down from \$2,103 per square foot during the same period a year earlier, according to data provided by Elliman.

Just over 50 luxury sales closed in 2022's fourth quarter, a year-over-year decline of 32%.

Many luxury buyers are not particularly sensitive to rate changes, but the uncertainty around the economy, the war in Ukraine and inflation have weighed on them, Baumert said. Interest in the Winthrop tower has picked up recently, he added, as the residential part of the building nears completion.



Buyers of one of the 15 Millennium Collection units will be able to customize their cabinetry and other touches by working with New York-based designer Christopher Peacock.

“The last month has been the busiest month we’ve had since we opened in April,” Baumert said.

MP Boston recently unveiled what is known as The Millennium Collection at Winthrop Center, made up of 15 penthouses and other homes, most of them on the tower’s top two floors. They feature special touches, like ceiling heights of at least 11 feet, 4 inches, and custom cabinetry from the designer [Christopher Peacock](#). Five of the 15 units have commitments, according to the firm.

Residents of the tower will have access to not only a club with a pool, gym, bars, outdoor terrace, game room, film screening room and more, but access to a space with many of the same amenities for the building’s office tenants. Other perks include a “sports simulator,” similar to the golf-swing machines increasingly populating downtown towers that also includes games related to football, skeet shooting and more.