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Watch: DTX Landmark Seeks to Stand Out in Crowded Market

By Steve Adams



Photo by Steve Adams | Banker & Tradesman Staff

The Burnham is ready for its next act.

A relic of the era when well-appointed department stores set the tone for downtown commerce, the former Filene's building in Boston was converted into office space over a decade ago by developer Millennium Partners. Ad agency Arnold Worldwide signed on as anchor tenant for the upper floors in 2014.

This year, Millennium Partners has a big block of vacant space to fill at 10 Summer St.: over 244,000 square feet on six upper floors in a building now anchored by retail tenant Primark.

Now owned by media company Havas, the ad agency decamped for a brick-and-beam building at 5 Necco St. in Fort Point in 2024.

The Burnham's availability hits the market in a tenant-friendly environment, in which developers have to make generous concessions to stand out from the pack and try to undercut the competition on deals.

"It's a market that's hurting right now," Millennium Partners' Rich Baumert said during a building tour. "There's a lot of vacancy and building [owners] aren't sure what to do: whether it makes sense for a [residential] conversion. And if the decision is not yet, then they're looking for a tenant."

The Boston central business district office vacancy rate was 20.1 percent at the end of the second quarter, according to CBRE.

Ideally, Baumert said, a big tenant will materialize to fill all of the space. But mindful of the realities of the office market, Millennium Partners is listing leases starting at the 35,000 square-foot mark, or a single floor.

Beaux Arts architect Daniel Burnham designed the building at 10 Summer St.. It opened as the home to Filene's in 1912, the year of his death.

It capped off a career in which Burnham's name became synonymous with bold statements in the built environment, from New York City's Flatiron Building to the famous flagship location of the Selfridges department store in London. He oversaw design of the 1893 World's Columbian Exposition in Chicago, which showed off the work of prominent 19th century architects in 14 main buildings on a former swamp along Lake Michigan.

Developers are touting the Burnham's architectural heritage as they begin a leasing campaign led by CBRE. The over 10-foot windows allow generous natural light, which has become a health and wellness selling point among office developers.

Millennium Partners also is seeking to leverage connections to its 3-year-old Winthrop Center tower on Federal Street as a selling point. It's offering the eventual Burnham tenants access to some of the Winthrop Center skyscraper's amenities, including the Club VIP dog spa, and Millennium Tower's catering team from Legendary Restaurant Group.

Millennium Partners acquired the Summer Street property, which had been declared a city landmark and protected from demolition, in 2012 as part of its plans to build the luxury Millennium Boston tower next-door.

"There was no question the best use here was going to be office, just by virtue of the amount of traffic you get in this neighborhood," Baumert said.