



## **Masy BioServices increased space to 60,000 s/f at Pepperell Place**

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Pepperell, MA Masy BioServices has increased its leased space at Pepperell Place to 60,000 s/f. The 35 year old company operates two other locations in town plus a facility in Pennsylvania. This lease brings Pepperell Place to over 90% occupancy and home to 15 businesses.

The announcement was made by Eric Shapiro, president and CEO of the Lexvest Group, LLC, owner of the 190,000 s/f Pepperell Place. Charles Detwiller, SIOR, Lexvest's director of leasing and in-house broker, worked with Masy to complete the deal.

Masy CEO Steve Lane, who joined the company 18 months ago to drive growth, said, "We knew of Lexvest's reputation as an excellent landlord, so when we needed expansion space and heard how responsive they are, we thought of them first. Masy requires space for temperature-controlled storage which will house a variety of materials related to pharmaceuticals, cell banks, tissues, compounds, vaccines and medical devices. In addition, Masy has a long history in and commitment to Pepperell. We like doing business and creating jobs here."

In the past year, Masy has hired 24 new employees and, with the new space, anticipates increasing headcount significantly.

Eric Shapiro, Lexvest's CEO and president, says his dream of transforming Pepperell Place into a true business center is taking shape. The building is home to 15 companies including 1A Auto, which this past year signed a lease for 17,000 s/f. Gov. Charlie Baker attended a recent ribbon-cutting. Shapiro says the 19th century industrial size building offers flexible space and configurations for almost any type of business: "We will do whatever it takes to accommodate unique needs for prospective tenants."

Recently, Pepperell Place received its second round of support and vote of confidence from MassDevelopment with a new loan of \$1.45 million, supplementing a previous \$2.25 million loan. This financing was provided to Lexvest Chapel, LLC, an affiliate of Lexvest Group. The funds enable Lexvest to complete renovations to attract additional tenants. The previous loan made possible upgraded building systems, lobbies, core, windows and doors, and added a common conference room, break room and fitness room. Latest renovations will support 10 construction jobs. Eric Shapiro said, “We are again delighted with MassDevelopment’s vote of confidence that is helping to move this project forward.”

Shapiro thanked MassDevelopment VP of Commercial Lending Roy Angel who was “instrumental in providing the funding to continue redevelopment of Pepperell Place and bring jobs back.”

To make it easy for prospective tenants, Lexvest’s property team provides in-house design, construction buildout, and property management, all in a central office.

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