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Colliers International Boston's Southwest team leases 164,000 s/f in Cabot Business Park's 575 West St. and 20 Cabot Blvd.

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Cabot Business Park's 575 West Street - Mansfield, MA

Mansfield, MA Colliers International Boston's Southwest team signed three leases totaling 164,000 s/f in Cabot Business Park's 575 West St. and 20 Cabot Blvd. The increasingly tight 495 South submarket, which lost half-million-s/f occupier, Covidien/Medtronic, just 18 months ago, has already backfilled the majority of that space and brought the market to a slim 12% vacancy rate following 343,000 s/f of recent absorption.

Caleb Hudak

PJ Foster

John Real

The buildings' leasing team of senior vice president Caleb Hudak, vice president PJ Foster, and associate John Real, in combination with building ownership, attracted Foxborough transplant, Advantage Sales and Marketing, to a 45,000 s/f office and flex/R&D space at 575 West St. Their tenancy, combined with a 96,000 s/f renewal by Samsonite, brings the building to 90% occupied.

Cabot Business Park's 20 Cabot Boulevard - Mansfield, MA

At 20 Cabot Blvd., Framatome has signed a lease for 23,000 s/f of office and R&D space, bringing the building to over 70% occupied. With about 21,000 s/f remaining and additional leasing in the works, ownership plans to add new amenities to 20 Cabot this year, including a common area kitchen/lounge area, fitness center and updated locker rooms.

Cooperating with the Colliers landlord representation team on the Advantage Sales and Marketing, Samsonite, and Framatome lease transactions were tenant representatives from JLL, CBRE and Cushman and Wakefield, respectively.

The buildings' Cabot Business Park location at the intersection of I-495 and I-95, and close to retail amenities at Forbes Crossing and Mansfield Crossing, contribute to its overall allure in the southwest market.

"Two years ago, we were pretty concerned about how the market would react to and recover from the impending Covidien/Medtronic vacancy," said Foster, "But it only seems to have gained strength since losing that anchor tenant. At 20 Cabot, we now have proposals out on the entire remaining vacancy and are optimistic about finalizing leases with those tenants given the recent velocity and new amenity package underway."

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