



CELEBRATING
55 YEARS

nerej

CB Richard Ellis handles three leases totaling 16,639 s/f at Burlington Center

January 20, 2010 - Front Section

CB Richard Ellis/New England has arranged three new leases totaling 16,639 s/f at Burlington Centre, a 500,000 s/f master-planned office park.

The firm facilitated a new 4,271 s/f lease with Proteus Technologies at 35 Corporate Dr.; a new 4,592 s/f lease with International Mailing Systems at 25 Corporate Dr.; and a new 7,776 s/f lease with Awareness, Inc. also at 25 Corporate Dr.

The CBRE team of Kerry Olson, vice president, and Jason Levendusky, first vice president, represented ownership Multi-Employer Property Trust in all three transactions. The team also represented International Mailing Systems in its lease at 25 Corporate Dr.

Proteus Technologies, a software and systems engineering solutions provider, was represented by Rory Walsh, associate at Cushman & Wakefield while social media marketing firm Awareness, Inc. was represented by Mike Shreve, senior vice president, and Greg Hoffmeister, managing director, of T3 Realty Advisors.

25 Corporate Dr., a 125,000 s/f class A office building, was constructed in 1990 and features a two-story atrium lobby with marble flooring, cherry paneling and brass finishes. The four-story building also offers a full-service cafeteria, outdoor patio seating, structured parking and an on-site fitness center. 35 Corporate Dr. features 120,000 s/f of class A office space in addition to a two-story atrium lobby, granite flooring, African wood paneling and stainless steel fixtures. Built in 1999, the building offers premier visibility from I-95/Rte. 128, distant views of the Boston skyline, and ample parking.

Kennedy Associates, a full-service real estate investment advisor, acts as the exclusive advisor for the property.

Burlington Centre is situated on 78+ acres adjacent to Route 3A in Burlington just 15 miles northwest of Boston. The centre recently selected new operator Unidine as its exclusive food service provider.

According to research by CB Richard Ellis, the Route 128 North Office Market comprises approximately 17.5 million square feet. At the close of the third quarter 2009, the market posted a 25.6% availability rate, a 21.5% vacancy rate and a 2.0% sublease rate.

"Burlington Centre is well located with immediate access to Route 128 in an amenity-rich area and we're pleased to welcome three new tenants to the park," said CBRE's Kerry Olson.

CB Richard Ellis Group, Inc., a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services firm (in terms of 2008 revenue). The Company has approximately 30,000 employees (excluding affiliates), and serves real estate owners, investors and occupiers through more than 300 offices (excluding affiliates) worldwide. CB Richard Ellis offers strategic advice and execution for property sales and leasing; corporate services; property, facilities

and project management; mortgage banking; appraisal and valuation; development services; investment management; and research and consulting. CB Richard Ellis has been named a BusinessWeek 50 "best in class" company for three years in a row. Please visit our Web site at www.cbre.com.

CB Richard Ellis' New England practice has offices in Massachusetts, Connecticut, Rhode Island, Maine and New Hampshire. The firm serves real estate owners, investors and occupiers by offering strategic advice and execution for: property leasing and sales, property facilities and project management, corporate services, debt and equity financing, investment management, valuation and appraisal, research and investment strategy, and consulting.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540