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CBRE Realty Trust acquires 200,411 s/f office bldg. at One Wayside Rd.

August 12, 2010 - Spotlights

CB Richard Ellis Realty Trust has purchased a fully leased Class A suburban office building located on One Wayside Rd.

One Wayside Rd. is a high-quality, 200,411 s/f four-story corporate headquarters office building that is 100% leased through March 2018 to Nuance Communications, a technology company specializing in speech recognition, imaging and customer interaction software solutions for businesses and consumers. Originally developed as a multi-tenant property, the building offers versatility in its floor plates and was expanded in 2008 to accommodate the requirements of Nuance to include an on-site cafeteria and fitness center.

Burlington is one of the top suburban locations in the Boston MSA, providing easy access to Boston, Cambridge, and Logan International Airport. The property is situated along the I-95/Rte. 128 corridor directly across the street from a newly developed lifestyle center that provides amenities to tenants for shopping and dining.

"One Wayside Rd. is CB Richard Ellis Realty Trust's first office acquisition in the New England market and further expands the diversity of our portfolio by adding to our geographic, product-type and tenant diversification parameters," said Philip Kianka, executive vice president and COO for CB Richard Ellis Realty Trust. "We are extremely pleased to enter the Boston Metropolitan office market with such a quality tenant and property."

The CB Richard Ellis Realty Trust team worked with acquisitions director Kim Adamek and the acquisitions team from CBRE Investors to acquire this property.

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