



nerej

Wilson, MacKenzie and Lipscomb of Richards Barry Joyce & Partners arrange 28,000 s/f lease for AEW

August 12, 2010 - Front Section

Richards Barry Joyce & Partners, LLC (RBJ) arranged a new 28,000 s/f lease on behalf of AEW Capital Management, L.P. and Griffith Properties, LLC, owners of Ballardvale Office Park.

Under the terms of the lease, SensAble Technologies will lease office and R&D space on the first floor of 181 Ballardvale St.

The location will serve as SensAble Technologies' new corporate headquarters, with the company relocating from Woburn. SensAble Technologies is a developer of 3D touch-enabled (force feedback) solutions and technology that allow users to not only see and hear an on-screen computer application, but to actually "feel" it.

"Ballardvale Office Park perfectly fits the needs of SensAble Technologies, with excellent amenities, easy highway access, flexibility for growth, and outstanding R&D infrastructure with attractive office finishes," said James Lipscomb, senior vice president at RBJ. "Additionally, the ownership moved swiftly to meet SensAble's timing and requirements by providing compelling lease terms and fully negotiating a lease within two weeks."

RBJ's John Wilson, Brian McKenzie, and James Lipscomb represented the landlords in the transaction. SensAble Technologies was represented by Matt Daniels and Chris Lawrence of Colliers Meredith & Grew.

About Ballardvale Office Park

Ballardvale Office Park is a four-building park comprised of 555,000 square feet of office space. The campus is located at the intersection of Route I-93 and Route 125, providing excellent access to Route 128/95, Route I-495 and Route 3. The campus is less than 20 minutes from downtown Boston and Logan International Airport.

Each of the buildings in the park have undergone significant renovations, which selectively include new building exteriors, larger windows, state-of-the-art HVAC systems, new roofs and new landscaping, as well as improvements to common lobbies and fitness areas.

Onsite amenities include a full-service cafeteria in Building One, with a large seating area, flat screen television monitor, and free WiFi access, a new fitness center with state-of-the-art equipment and locker room facilities, and banking facilities within the park.

Market Statistics - Route 128 North

According to research by RBJ&P, the Route 128 North submarket consists of 25,792,000 square feet of office space and was 22.3% vacant, as of the quarter ended June 30, 2010. [source: Richards Barry Joyce & Partners' "officeSTATus - Summer 2010"]

About AEW Capital Management, L.P.

Founded in 1981, AEW provides real estate investment management services to investors worldwide. One of the world's leading real estate investment advisors, AEW and its affiliates

manage over \$42 billion of real estate assets and securities in North America, Europe and Asia (as of March 31, 2010). On behalf of institutional and private investors worldwide, the firm actively manages portfolios in both the public and private property markets and across the risk/return spectrum. AEW and its affiliates have offices in Boston, Los Angeles, London, Paris and Singapore, as well as additional offices in nine European cities. For more information please visit www.aew.com.

About Griffith Properties, LLC

Griffith Properties, LLC is a real estate investment firm that employs extensive operating and investing experience to provide investors an attractive risk-adjusted return. We invest in value-added office, industrial, R&D, retail and multifamily assets located in the Boston to Washington, DC corridor.

Since 1978, principals of Griffith Properties have owned over \$2.0 billion of commercial properties in nearly 70 buildings totaling more than 11.0 million square feet. Brad Griffith founded the firm to take advantage of the opportunities created by the post-2001 market correction in commercial real estate, and to provide investors an attractive risk-adjusted return by investing in multiple asset classes. Through Funds I and II, Griffith Properties has acquired \$220 million of assets consisting of 13 office and three industrial buildings, totaling 2.1 million square feet in the Greater Boston, Baltimore, and Washington, DC markets. For more information, please visit www.griffithproperties.com

About Richards Barry Joyce & Partners, LLC

Richards Barry Joyce & Partners is a full service commercial real estate firm providing creative solutions for its client partners. The company's focused team approach offers clients a competitive advantage in solving their local, national, and international real estate challenges. Richards Barry Joyce & Partners' unique platform offers a full range of real estate advisory services including market analysis, capital markets solutions, financial analysis, corporate services, portfolio review, and consulting services. For more information, please visit our website at www.rbjrealestate.com.

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