

Richardson and Coady of Jones Lang LaSalle complete 12,183 s/f lease at Ames Pond Corp. Center

September 09, 2010 - Front Section

Jones Lang LaSalle has completed a lease for 12,183 s/f of first-class office space to Covenant Health Systems in Ames Pond Corporate Center. The 154,200 s/f business park located in a natural setting overlooking Ames Pond is owned by Leggat McCall Properties LLC, in a joint venture with Dead River Properties, LLC.

The move to 100 Ames Pond is a relocation from 420 Bedford St. in Lexington. Senior vice president Peter Richardson and assistant vice president Troy Coady of Jones Lang LaSalle negotiated on behalf of the owners. Covenant Health Systems was represented by CresaPartners principals Shawn McDonough and Joseph Doyle.

The two buildings at 100 and 200 Ames Pond are located at the interchange of I-495 and Rte. 133. They are currently 86% leased to eight tenants.

Current tenants at Ames Pond Corporate Center include: Starent Networks; Cambridge Heart; CompuCom; MetLife, Inc.; WellPet; and X-Rite.

According to Bill Gause, Senior Vice President for Leggat McCall Properties, "We are excited to welcome Covenant Health Systems to Ames Pond Corporate Center. We understand that Covenant had many choices in relocating from Lexington, and we are delighted that they recognized the many attributes of the Park and decided to relocate their headquarters here."

Built for MetLife in 1988, amenities at Ames Pond Corporate Center include mature woodlands, jogging trails, men's and women's locker rooms with showers, and food service on site operated by Rebecca's Café. Recent capital improvements have been made including new roofs, roof top HVAC units, lobby renovations, bathroom upgrades, a Honeywell EMS, and exterior upgrades throughout.

There is currently 22,000 square feet available in the park.

"On behalf of the ownership, we welcome Covenant Health Systems to Ames Pond Corporate Center," said Jones Lang LaSalle's Richardson. "The company is an ideal tenant for the park. Everyone is eager to continue building our relationship with Covenant. We believe that this long-term commitment exemplifies their comfort level with the ownership group and the strengths of the asset."

About Covenant Health Systems

Covenant Health Systems is a Catholic health care system sponsoring hospitals, nursing homes, assisted living residences and other health and elder services throughout New England. We are committed to the health of the individuals and communities we serve, and strive to offer a continuum of high quality care.

About Leggat McCall Properties

Established in 1965, Leggat McCall Properties is a leading real estate developer, owner and project

manager in the Northeastern United States. Based in Boston, the privately held firm has acquired and developed in excess of 10 million square feet of office, lab, industrial and residential space with an aggregate value in excess of \$2.5 billion. The firm also provides project management services to institutional and private clients for a wide range of project types including hospitals, medical office, museums, dormitories, hotel, office, lab, residential and religious institutions. The aggregate value of the firm's third-party development work completed to date is in excess of \$3 billion.

About Dead River Properties

The real estate division of Dead River Company, known as Dead River Properties, was established in 1981 with the objective of investing proceeds from sales of timberland in high quality retail, office, and industrial space. Since its inception, the Properties Division has acquired and/or developed, leased and asset managed over five million square feet of investment quality space in New England, the Mid Atlantic and the Southeast. The portfolio today is approximately 2.5 million square feet. About CresaPartners

CresaPartners is an international corporate real estate advisory firm that exclusively represents tenants and specializes in the delivery of fully integrated real estate services, including: Transaction Management, Project Management, Relocation Planning and Management, Strategic Planning, Workforce & Location Planning, Subleases and Dispositions, Lease Administration, Capital Markets, and Facilities Management. With more than 50 North American offices, CresaPartners is the largest pure tenant representation firm in the U.S. and Canada. Through a partnership with BNP Paribas, CresaPartners is a member of one of the leading real estate organizations in the world, covering 35 countries.

About Jones Lang LaSalle

Jones Lang LaSalle (NYSE:JLL) is a financial and professional services firm specializing in real estate. The firm offers integrated services delivered by expert teams worldwide to clients seeking increased value by owning, occupying or investing in real estate. With 2009 global revenue of \$2.5 billion, Jones Lang LaSalle serves clients in 60 countries from 750 locations worldwide, including 180 corporate offices. The firm is an industry leader in property and corporate facility management services, with a portfolio of approximately 1.6 billion square feet worldwide. LaSalle Investment Management, the company's investment management business, is one of the world's largest and most diverse in real estate with approximately \$40 billion of assets under management. For further information, please visit our Web site, www.joneslanglasalle.com.

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