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Harris of Studley arranges 67,651 s/f office/R&D lease

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Zachry Nuclear Engineering, a subsidiary of Zachry Nuclear, Inc., will be relocating its Connecticut facility from Groton to nearby Stonington, having recently signed a new long-term lease for the 67,651 s/f building at 14 Lords Hill Rd.

The impetus for the relocation was the company's need for a larger one-story facility with an open floor plan.

"This is a shallow market with very few big blocks of space," said Ted Harris of Studley, Zachry's national real estate advisor. "With an imminent lease expiration, we kept our tentacles in the market in order to act quickly if or when something became available."

The building, which the company will occupy in 2012, is an old manufacturing facility that the company plans to convert into contemporary loft-style office and R&D space, similar to what they did for their headquarters location in San Antonio, Tex.

Studley is also working to get Zachry tax incentives beyond the state's established programs.

Studley has also represented Zachry in Minnesota, Omaha, Colorado, and Texas. In this transaction, the landlord, the Shermen Group, was represented by Dan Barber of Northeast Property Group.

Studley is a global tenant advisory firm with a pure tenant representation delivery platform. With 19 offices nationwide and an international presence through its London office and AOS Studley throughout Europe, Studley provides strategic real estate consulting services to top-tier corporations, law firms, nonprofits, government agencies and institutions of higher education

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