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CresaPartners brokers 175,000 s/f lease renewal

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In one of the area's largest commercial real estate transactions this year, Chris Crooks, Joe Doyle, Adam Subber, and Dan Sullivan of CresaPartners in Boston recently represented NetScout Systems, Inc. in a 175,000 s/f early office lease renewal and restructure at 310 Littleton Rd. The site is the worldwide headquarters for NetScout, an industry leader for advanced network and service assurance solutions. The Class A standalone property was constructed for NetScout as a build-to-suit in 2001.

The landlord, Gutierrez Company, represented itself.

NetScout, which occupies the entire building, worked with CresaPartners to renegotiate its rent to take advantage of more favorable market terms. CresaPartners is one of the nation's largest corporate real estate advisory firms specializing in tenant representation.

According to Sullivan, this transaction is an excellent example of how companies can sometimes use their leverage in this tenant-friendly market and secure excellent terms through early lease renewals. Such renewals, he says, are often a win-win situation for companies as well as landlords, who are able to retain valuable tenants.

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