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Murphy and Heath of Jones Lang LaSalle represent Mitsubishi Electric Research Laboratories in 35,000 s/f lease

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Mitsubishi Electric Research Laboratories (MERL) the North American R&D subsidiary of the Mitsubishi Electric Company (MELCO) has committed to a long term lease at 201 Broadway for 35,000 s/f. Having first occupied the building in 1991, MERL has recently re-affirmed its commitment by signing a new ten year lease extension. After a long, organization wide effort spanning from 1993-2003, MERL has consolidated its U.S. labs into this single Cambridge location.

MERL president and chief executive officer Dr. Richard Waters said, "We are happy to continue our tenancy at 201 Broadway. The building and location support our culture, and the terms of the agreement are perfect for us."

Jones Lang LaSalle managing director Brooks Murphy and assistant vice president Molly Heath represented MERL in the lease negotiation and senior vice president/director of leasing Duncan. Gilkey of The Davis Companies represented the landlord, Broadway Hampshire Limited Partnership, an affiliate of Davis.

"We have enjoyed a 20 year relationship with MERL and are thrilled to be able to retain them as a tenant for many years to come. With their highly talented and educated team and their strong international internship program, MERL is not only a credit worthy tenant but a dynamic intellectual hub. They play a pivotal role at our property. We greatly appreciate renewing their commitment with us." said Gilkey.

Built in 1988, 201 Broadway is an eight-story 120,000 s/f office/retail building on the corner of Broadway and Hampshire Sts., three blocks from the MIT campus. The building is 100% leased. According to Murphy, "We are thrilled to have the opportunity to support MERL in a very diligent and thorough decision making process. We're equally pleased with the successful outcome for our valued client."

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