



nerej

Osten, Bekarian and Kollar of Jones Lang LaSalle represent Principal Real Estate in 163,000 s/f lease

July 21, 2011 - Front Section

Jones Lang LaSalle (JLL) completed the long-term lease of 163,000 s/f of first class office space to Pegasystems Inc. at One Rogers St. Pegasystems, a leader in business process management (BPM) and software for customer centricity, will occupy three floors in the 6-story first class office building owned by Principal Real Estate. The relocation and expansion space will serve as its new corporate headquarters.

Pegasystems was represented by T3 Advisors president Roy Hirshland and managing director Mark Cote. Principal was represented by JLL senior vice presidents John Osten and Peter Bekarian, and vice president Dan Kollar.

One Rogers St. is a 252,000 s/f first class office building that adjoins One Charles Park. A lobby and courtyard renovation will begin next year. Other tenants in the building include IBM and Aetna.

Pegasystems vice president, real estate and facilities, Dan Ryan said, "We are really excited about our move to One Rogers St. Pegasystems and Principal have partnered together to create a unique solution in the Cambridge office market. We will have a modern, collaborative space for our new global headquarters that will provide our employees, partners, and clients with a desirable location that also provides a wealth of nearby amenities, as well as access to many public transit stations."

Interior construction on their offices began this month. Occupancy is scheduled for the end of the year. The firm is relocating from the company's current 101,000 s/f location at 101 Main St.

"We are proud to welcome a fast growing, high performing company like Pegasystems as a tenant," said John Carrick, assistant managing director - northeast region for Principal. "We're confident this valuable partnership has long-term potential, and we look forward to helping facilitate the impressive growth of Pegasystems for years to come."

The Energy Star rated complex is located adjacent to the CambridgeSide Galleria and the Hotel Marlowe. It is in close proximity to retail, restaurants, cultural and transportation amenities. The property manager for One Rogers and One Charles is JLL.

According to JLL's Osten: "We are delighted to accommodate Pegasystems' rapid expansion. This is further affirmation of how Cambridge continues to attract and expand world renowned companies."

"One Rogers is a unique asset that offered Pegasystems the right solution for its headquarters objectives," said T3 Advisors' Cote. "On behalf of the Pegasystems team, we want to thank the Principal/Jones Lang LaSalle team for working together to finalize this unique transaction. Our team is excited to see the continued success of Pegasystems at One Rogers St."