



nerej

Lashar, Leone and Lipscomb of Richards Barry Joyce & Partners, LLC broker 200,000 s/f lease for CrossHarbor Capital Partners, LLC

August 11, 2011 - Front Section

Richards Barry Joyce & Partners, LLC (RBJ&P) has brokered a 200,000 s/f lease on behalf of CrossHarbor Capital Partners, LLC in the Devens Industrial Park.

Quiet Logistics, a leader in robotic, high touch eCommerce fulfillment for premium fashion and apparel brands, signed a new lease at 66 Saratoga Blvd. The location will serve as a distribution center for Quiet Logistics.

"The rapid growth of our eCommerce fulfillment for premium-branded products demands flexible, high quality space with room for expansion," said Bruce Welty, CEO of Quiet Logistics. "We found a perfect response to this growth in this building in Devens with a highly qualified labor force in the immediate area."

The lease follows a 135,000 s/f lease in April at 66 Saratoga Blvd., effectively bringing the former Gillette distribution facility to full occupancy. 66 Saratoga is one of the two buildings that comprise Devens Industrial Park. In evaluating its new location, Quiet Logistics considered the ability to expand its footprint at the park, either through new construction or into 18 Independence Dr., the park's second building.

"We are very pleased to welcome Quiet Logistics to 66 Saratoga Blvd.," said Fred Begien, Jr., principal, CrossHarbor. "The two recent leases, and the fact that 66 Saratoga Blvd. is effectively fully occupied, clearly demonstrate the attraction that Devens Industrial Park has in this region."

Greg Klemmer, SIOR, and Tim Brodigan, SIOR of Klemmer Associates, LLC represented Quiet Logistics in the lease. John Lashar, Paul Leone and James Lipscomb of RBJ&P represented CrossHarbor. RBJ&P is the exclusive leasing agent for 66 Saratoga Blvd. and 18 Independence Dr. in Devens Industrial Park.

Built in 1997, 66 Saratoga Blvd. is comprised of 410,000 s/f of warehouse space and 10,000 s/f of office space. The building sits on 25.63 acres of land and features 30' clear height, 55 loading docks and one drive-in door. Devens Industrial Park totals more than 730,000 s/f of high-bay manufacturing and distribution space and offers up to 360,000 s/f of expansion.

Warehouse Market Statistics

According to research by RBJ&P, the I-495 North submarket consists of 7,606,000 square feet of warehouse space and was 24.2% vacant, as of the quarter ended June 30, 2011. [source: Richards Barry Joyce & Partners]

About Quiet Logistics

Quiet Logistics is the first Fulfillment to Consumer (F2C) provider to deliver a complete outsourced

solution that leverages the game-changing material handling robotics of Kiva Systems to some of the eCommerce industry's fastest growing e-tailers including The Gilt Groupe, Bonobos, Milly, The Shirt, Tucker Blair, La Garçonne and Cloudveil. Quiet Logistics "Consumer Driven Fulfillment (CDF)" services is an alignment of best-in-class operations experience and a fully integrated technology platform with a simplified business model which considerably improves distribution throughput, accuracy, scalability and flexibility at a competitive cost. www.quietlogistics.com.

About CrossHarbor Capital Partners

Since its inception in 1993, CrossHarbor Capital Partners has been recognized as a leading manager of alternative investments. The company combines a disciplined, multi-asset investment strategy with highly experienced professionals to generate superior, risk-adjusted returns for the firm and its investors. www.crossharborcapital.com

About Richards Barry Joyce & Partners, LLC

Richards Barry Joyce & Partners is a full service commercial real estate firm providing creative solutions for its client partners. The company's focused team approach offers clients a competitive advantage in solving their local, national, and international real estate challenges. Richards Barry Joyce & Partners' unique platform offers a full range of real estate advisory services including market analysis, capital markets solutions, financial analysis, corporate services, portfolio review, and consulting services. For more information, please visit our website at www.rbjrealestate.com.

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