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Cushman & Wakefield brokers 197,259 s/f lease to Enterasys Networks

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According to Cushman & Wakefield (C&W), Enterasys Networks, a Siemens Enterprise Communications Co., has chosen to relocate its corporate headquarters to 9 Northeastern Blvd. The company has leased 197,259 s/f at the 659,000 s/f corporate campus on a long-term basis, and will occupy the space during the first quarter of 2013.

C&W of New Hampshire's senior associate Sue Ann Johnson and C&W of Massachusetts' senior directors Richard Ruggiero, Torin Taylor and Matt Adams, and senior associates Rory Walsh represented Enterasys, and C&W of New Hampshire's executive director Thomas Farrelly and senior director Denis Dancoes represented Equity Industrial Partners, the property owner.

"9 Northeastern Blvd. just made sense, both financially for our company, and for our employees," said Chris Crowell, president and CEO of Enterasys. "We will be able to take full advantage of New Hampshire's business-friendly climate and continue to expand our business, which has realized eight consecutive quarters of year-over-year growth. We are also able to consolidate our operations under one roof; and we will get an outstanding presence along one of the busiest highways in New England."

Enterasys is relocating from Andover, Mass., where it occupies 150,000 s/f scattered over several facilities. The consolidation represents a net growth of nearly 50,000 s/f. The move is a homecoming of sorts for the company, which was originally spun out of Cabletron. The company's first offices were in Rochester, N.H.

"We are thrilled to have a company like Enterasys Networks coming to New Hampshire," said Farrelly. "New Hampshire is one of the most business-friendly states in the country, and we worked hard to make sure that Enterasys Networks understood all of the advantages both the building and the state had to offer."

Equity Industrial Partners has already invested several million dollars in 9 Northeastern Blvd. since purchasing it in 2010, and will be constructing a new facade on the building, as well upgrading the HVAC, wiring and landscaping in preparation for Enterasys' occupancy.

"Landing Enterasys at 9 Northeastern Blvd. fully validates our approach to investing in a corporate campus on I-93 in New Hampshire," said Bruce Levine of Equity Industrial. "The facility was significantly under-utilized prior to our purchase, and we are thrilled to be able to help bring it to its full potential with great companies like Enterasys Networks."

"Enterasys Networks conducted an extensive search in both Massachusetts and New Hampshire," said Ruggiero, who co-leads the North Boston Suburban team for C&W. "9 Northeastern Boulevard offered several advantages over similar facilities, including outstanding proximity to its employee base, an ownership willing to invest in the property for the long-term, and a facility big enough and flexible enough to handle Enterasys Networks' entire operation."

Siemens Enterprise Communications is a provider of end-to-end enterprise communications, including voice, network infrastructure and security solutions that use open, standards-based unified communications and business applications for a seamless collaboration experience.

It is the foundation for the company's OpenPath commitment that enables customers to mitigate risk and cost-effectively adopt unified communications.

This award-winning "Open Communications" approach enables organizations to improve productivity and reduce costs through easy-to-deploy solutions that work within existing IT environments, delivering operational efficiencies. It is the foundation for the company's OpenPath commitment that enables customers to mitigate risk and cost-effectively adopt unified communications. Jointly owned by The Gores Group and Siemens AG, Siemens Enterprise Communications includes Cycos and Enterasys Networks.

About Equity Industrial Partners

Equity Industrial Partners (EIP) is a private equity developer and operator of industrial warehouse and distribution facilities throughout the United States. Since the firm's inception in 1995, the company has acquired and developed over 50 million square feet of industrial property and is responsible for in excess of \$1.5 billion in property investments.

About Cushman & Wakefield

Cushman & Wakefield is one of the world's largest privately-held commercial real estate services firms. Founded in 1917, it has 235 offices in 60 countries and more than 14,000 employees. The firm represents a diverse customer base ranging from small businesses to Fortune 500 companies. It offers a complete range of services within five primary disciplines: Transaction Services, including tenant and landlord representation in office, industrial and retail real estate; Capital Markets, including property sales, investment management, investment banking, debt and equity financing; Client Solutions, including integrated real estate strategies for large corporations and property owners; Consulting Services, including business and real estate consulting; and Valuation & Advisory, including appraisals, highest and best use analysis, dispute resolution and litigation support, along with specialized expertise in various industry sectors. A recognized leader in global real estate research, the firm publishes a broad array of proprietary reports available on its online Knowledge Center at www.cushmanwakefield.com. For the New England area, Cushman & Wakefield maintains offices in Boston, Massachusetts; Manchester, New Hampshire; and Hartford and Stamford, Connecticut.

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