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## **Wilson, McKenzie and Lipscomb of Richards Barry Joyce & Partners, LLC represent Gutierrez in lease build-out**

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Richards Barry Joyce & Partners, LLC (RBJ&P) recently represented The Gutierrez Company in the signing of a build-to-suit development and long-term lease with Red Hat, Inc. in Westford Technology Park West.

Under the terms of the agreement, Gutierrez will expand the existing 75,000 s/f building at 314 Littleton Rd. by an additional 100,000 s/f. The new addition will consist of four floors of office space. Construction is set to begin immediately, with completion expected within twelve months.

Red Hat signed a long term lease for the building, more than doubling its current presence in the park. The Westford office is the global technology company's engineering hub. Based in North Carolina, Red Hat has offices throughout the U.S. and around the globe.

"This is a wonderful sign of Red Hat's commitment to the town of Westford, which continues to be an excellent destination for technology companies," said Jason Denoncourt, project manager at Gutierrez. "We are looking forward to working closely again with Red Hat to ensure that their unique requirements are met in this development.

"The town of Westford was a critical participant in this process and we greatly appreciate their efforts in helping to increase Red Hat's local presence," said Denoncourt. "This project has been a highlight of The Gutierrez Company's 20 year relationship with the town of Westford."

John Wilson, Brian McKenzie and James Lipscomb of RBJ&P represented Gutierrez. Red Hat was represented by Jones Lang LaSalle.

The new building will be the third building completed in the Westford Technology Park West. Gutierrez developed the first building, consisting of 175,000 s/f, for NetScout Systems, Inc. in 2001, followed by Red Hat's 75,000 s/f building. Four more sites, totaling an additional 625,000 s/f of space, are permitted for development by the town of Westford.

According to research by RBJ&P, the I-495 North submarket consists of 14.9 million s/f of office space and was 22.1% vacant, as of the quarter ended March 31, 2012.

[source: Richards Barry Joyce & Partners' "officeSTATus - Spring 2012"]

### About The Gutierrez Company

Incorporated in 1978, The Gutierrez Company provides a full range of real estate development services including site selection, financing, master planning, design coordination, project management and supervision, and property management. Through our wholly-owned subsidiary, Gutierrez Construction Co., Inc., we also provide complete, pre-construction consulting, construction management, and general contracting services.

The Gutierrez Company has developed over 9 million s/f of office, office/R & D, retail, residential, and industrial space in suburban Boston and southern New Hampshire for various regional, national, and international clients and tenants. We currently own and manage a building portfolio of over 4

million s/f of space. Additionally, the company controls and/or owns land to develop an additional 10 million s/f of space.

#### About Red Hat, Inc.

Red Hat, the world's leading provider of open source solutions and an S&P 500 company, is headquartered in Raleigh, NC with more than 70 offices spanning the globe. Red Hat provides high-quality, affordable technology with its operating system platform, Red Hat Enterprise Linux, together with cloud, virtualization, management, storage and service-oriented architecture (SOA) solutions, including Red Hat Enterprise Virtualization and JBoss Enterprise Middleware. Red Hat also offers support, training and consulting services to its customers worldwide.

#### 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.

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