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Ravech, Nolfi and Ravech of Elliot & Co. LLC handle 50,000 s/f lease for CMI Property Inc.

August 02, 2012 - Front Section

Elliot & Co. LLC has negotiated a new 50,000 s/f lease to GZ

Geo Environmental Inc. (GZA) on behalf of CMI Property Inc. at 249 Vanderbilt Ave. GZA will be relocating its corporate headquarters to 249 Vanderbilt Ave.

Managed by CMI Property Inc., Ginny Lenhart, director of operations for CMI, described 249 Vanderbilt Ave. as a 2-story, 90,000 s/f office building.

The Elliot & Co. team of Elliot Ravech, Dennis Nolfi and Max Ravech represented CMI Property Inc. in the transaction. GZA was represented in the negotiation by John Butterworth, executive vice president/principal of CBRE New England.

GZA signed a 48,238 s/f lease of office space and will lease 2,500-5,000 s/f of space for equipment at another CMI-managed property within the park, bringing the lease to more than 50,000 s/f.

Work to build out the office space at Vanderbilt Avenue for GZA will begin immediately. GZA will take full occupancy of the property in the spring of 2013. Until that time, GZA will remain at its current One Edgewater Dr. location. GZA employs more than 550 engineers, scientists and technical support staff in 25 offices in the United States.

Kenneth Johnston, senior vice president risk management and real estate and principal at GZA, said, "249 Vanderbilt Ave. is the perfect building and location for our new headquarters and will serve as a hub for our nationwide network."

Elliot & Co. is the exclusive leasing agent for the property.

"We're extremely pleased to have helped GZA GeoEnvironmental satisfy such a large space requirement while staying in the community that has been the company's longtime home," said Elliot Ravech, president and principal of Elliot & Co.

David Spiegel, property owner and principal of CMI Property Inc., said, "We are very happy to welcome GZA to 249 Vanderbilt Ave. in Norwood. It is one of the premiere properties in the Route 1/South West submarket and meets GZA's needs well."

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About Elliot & Co. LLC:

Headquartered in Norwood, Mass., Elliot & Co. is one of the region's premier commercial real estate brokerage firms, specializing in leasing and investment sales of office, industrial, R&D and retail properties in Greater Boston. For more information about Elliot & Co. or leasing opportunities, please call (781) 762-1990 or visit its leasing portfolio at www.elliotco.com.

About GZA GeoEnvironmental Inc.:

GZA GeoEnvironmental Inc. is a full-service company providing its clients with a wide range of

geotechnical engineering, environmental consulting and remediation services. GZA employs more than 550 engineers, scientists and technical support staff in 25 offices in the United States. For more information, visit www.gza.com.

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