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Heller, O'Regan and Sparkes of Jones Lang LaSalle represent Meritage Properties LLC in 31,822 s/f in leases

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Meritage Properties LLC has executed three new lease transactions for a combined 31,822 s/f at Tower Point @ A St. The leases were signed with the OwnerIQ, Weidlinger Associates, and existing tenant Rethink Robotics (formerly Heartland Robotics). Jones Lang LaSalle (JLL) is the exclusive leasing agent for Tower Point.

Weidlinger Associates, currently located in Kendall Sq., will lease 12,000 s/f on the second floor while Rethink Robotics, an existing tenant, will expand into the remaining 8,300 s/f to complete the leasing on that floor. OwnerIQ will be relocating from 320 Congress St. to lease 11,600 s/f on the fourth floor of the building.

JLL managing director Ben Heller, executive vice president Tom O'Regan, and vice president Bryan Sparkes served as brokers representing Meritage. Senior vice president Steve Rich of UGL Services represented Weidlinger Associates while Rethink Robotics was represented by Tim Latham of Lincoln Property. OwnerIQ was represented by the CRESA team of Mitch Jacoby, Rick Lowe and Brandon Leitner.

Thus far in 2012, the property has signed leases with seven tenants for a total of over 50,000 s/f of new leasing. Meritage also recently completed a redesign of the building lobby, featuring a back-painted glass wall, granite flooring, and stainless steel detail throughout. Located in the city's Innovation District, Tower Point continues to benefit from the migration of technology and emerging companies to the Innovation District.

"The continued influx of companies into the Innovation District and to Tower Point specifically is a great testament to the long term viability of the Seaport as the new home for creative companies in Boston" said Meritage's director Erin Shaw. "We're fortunate to have had the opportunity to operate and upgrade Tower Point over the past four years, and are excited about the energy that these seven groups bring to the building. Working with Jones Lang LaSalle has been an important benefit on the leasing front, as they share our long term vision of technology and innovation for the building and have sought out new tenants that fit with that theme."

Tower Point now has the ability to accommodate users from 6,000 s/f up to 60,000 s/f. The property is a completely repositioned brick and beam building located at the gateway of the waterfront. The six-story boutique gem with its iconic brick tower is positioned across from the Boston Convention and Exhibition Center less than five minutes from South Station, the Financial District, Logan Airport, and the Silver Line, with major highway access to I-93 and I-95. The building features a recently renovated main lobby with a back painted glass elevator wall, granite flooring and stainless steel finishes throughout. The property hosts a dedicated shuttle bus to transport tenants and visitors to and from South and North Stations throughout the day. It provides on-site property management and security, 58 parking spaces for tenants, and 24/7 card-key access.

Sparkes said, "The move to Tower Point by Weildinger and OwnerIQ, along with Rethink Robotic's decision to expand on site, speak to the continued development of the A Street corridor and the ability of users to still find great value in a high-calibre asset within the Seaport. The recent renovation to the building lobby also validates Meritage's effort to answer the call of many young, creative companies that are attracted to this asset. We believe Tower Point remains well positioned for future leasing."

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