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Jones Lang LaSalle negotiates 22,700 s/f lease at Ballardvale Park

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Trane, a leading global provider of indoor comfort solutions and services and a brand of Ingersoll Rand, has leased 22,700 s/f of first class office space in Ballardvale Office Park. Space on the second floor of building 3, located at 181 Ballardvale St., will serve as the company's new headquarters which they plan to open this fall. Jones Lang LaSalle managing director Matt Daniels, senior vice presidents Brian Tisbert and Christopher Lawrence, and vice president Christopher Decembrele negotiated the transaction on behalf of owners AEW Capital Management and Griffith Properties.

Cushman & Wakefield executive director Torin Taylor represented Trane.

"We are excited to welcome Trane as the newest tenant at Ballardvale Office Park," said Marci Griffith Loeber, principal, chief investment officer of Griffith Properties. "The park exceeded their objectives of consolidating into one footprint while providing a first class image."

Located at the interchange of I-93 and Rte. 125, Ballardvale Office Park is a corporate campus that consists of four buildings totaling 550,000 s/f.

Building 3 is a two-story, 105,068 s/f first class office property. Constructed in 1983, owners recently completed a capital improvements program that included: renovations to the lobby, grab 'n go café, and common area; upgrades to the landscaping, roof, and fire alarm system; and improved HVAC.

The building is equipped with passenger and freight elevators, as well as tailboard height loading docks.

Trane joins XOS Technologies, Security Source, Outerlink and other companies that have established their offices here.

Lawrence said, "Trane is a perfect fit within Ballardvale Office Park. Their excellent reputation in the marketplace and creditworthiness make them an ideal tenant for us. They complement our strong tenant base extremely well."

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