



CELEBRATING
55 YEARS

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Jones Lang LaSalle arranges 74,447 s/f in leases for AEW Capital Management

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Agfa Graphics, Kapa Biosystems, Security Innovation, and Righter Group Inc. have signed long-term leases totaling 74,447 s/f of first class office space at Ballardvale Office Park. Agfa will continue to occupy 53,893 s/f on the first floor that will serve as its US headquarters. Kapa Biosystems, which is relocating from Cummings Park in Woburn, will occupy 9,203 s/f on the 3rd floor of building 1. Security Innovation has leased a 7,771 s/f suite on the 2nd floor of building 4, and The Righter Group secured a 3,580 s/f suite on the first floor.

In the last six months 146,000 s/f have been leased at Ballardvale Office Park bringing the four-building park to 75% leased. Buildings 3 and 4 are currently 86% leased.

Jones Lang LaSalle managing director Matt Daniels, senior vice presidents Brian Tisbert and Christopher Lawrence, and vice president Christopher Decembrele negotiated the transactions on behalf of owners AEW Capital Management and Griffith Properties. Real Estate Strategies Corporation's Andrew Zezas represented Agfa. Decembrele and Daniels represented Kapa Biosystems. Richards Barry Joyce & Partners senior vice president James Lipscomb negotiated on behalf of Security Innovation, and Righter Group was represented by Micah Stubblebine of the Stubblebine Company.

Located at the interchange of I-93 and Rte. 125, Ballardvale Office Park is a corporate campus totalling 550,000 s/f. Recent renovations in the park include: new facades with dramatic glass lines, new lobbies, state-of-the-art HVAC systems, a full service cafeteria, free Wi-Fi, and a fitness center with lockers.

Building 4 at 187 Ballardvale St. is a two-story, 105,068 s/f first class office property. Constructed in 1983, it has recently undergone a complete capital improvements project that included lobby and common area renovations, upgrades to the landscaping, roof, fire alarm system, and improved HVAC. Floor plates can accommodate tenants from 2,000 to 52,000 s/f. The building is also equipped with passenger and freight elevators, as well as tailboard height loading docks.

Kapa Biosystems, Agfa Corporation, Security Innovation and the Righter Group join Taxware, Verizon Wireless, ITT Technical Institute, Trane, XOS Digital, and other companies that have established their offices within Ballardvale Office Park.

"These quality companies are a great addition to the already diverse tenant base at Ballardvale Office Park," said Marci Griffith Loeber, principal, chief investment officer of Griffith Props. "The park provides them with a first class image."

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