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Jones Lang LaSalle brokers 52,326 s/f in four leases for Farley White Interests at the Riverworks complex

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According to Farley White Interests and Jones Lang LaSalle (JLL), New England Research Institute (NERI), pSivida Corp., Digital Impulse, and TRACS have signed long-term leases totaling 52,326 s/f at the Riverworks complex located at 480 Pleasant St.

NERI, relocating from 9 Galen St., will occupy 33,658 s/f on the first, third and fourth floors. Their move is scheduled for July. pSivida will occupy 13,650 s/f of new headquarters space. Digital Impulse has leased a 2,597 s/f suite, and TRACS secured 2,422 s/f, both on the first floor.

JLL senior vice president Daniel Kollar, vice president Brendan Cohn, executive vice president Peter Bekarian, and vice president Tyler Spring served as brokers representing the landlord Farley White. JLL managing director Brooks Murphy and executive vice president Neil Ross negotiated on behalf of NERI. Senior managing director, principal Ted Lyon and associate vice president Ryan Romano represented pSivida. Digital Impulse was represented by Cushman & Wakefield associate director Matt Malatesta, and TRACS was represented by Newmark Grubb Knight Frank senior managing director Dan Krysiak.

Riverworks was the headquarters of Boston Scientific starting in the 1980's. Originally built to harness water power from the Charles River in the late 1700's, the facility hosted a variety of industrial uses and was expanded many times. Canvas for the sails on the USS Constitution were woven there. In the 1920's the John Lodge Company wove woollens for fine clothing there.

Farley White principal Sam Altreuter said, "Riverworks is exceeding our expectations. Our customers have allowed us to create spaces that are each a little different, but they all take advantage of the special characteristics of the complex of buildings. It is gratifying to see the lights are back on, the corridors are active, and work is getting done here again."

Totaling almost 200,000 s/f, Riverworks has been repositioned as a unique multi-tenant work environment. Recent changes include: a new cafeteria and fitness center, a new main entry along Pleasant St., a newly appointed interior courtyard with outdoor seating, and the installation of more than 100 new windows throughout the complex to foster vibrant, dynamic office environments.

Since opening in 2012, 160,000 s/f have been leased at Riverworks by a total of 15 tenants, bringing the complex to 82% leased. The property features two inter-connecting renovated mill buildings on the banks of the Charles River. It was purchased by Farley White in late 2010. As a well-known owner/operator in Greater Boston with a portfolio of 3 million s/f, Farley White has made major capital improvements to the complex resulting in the successful leasing program. Riverworks recently received the 2013 Business Revitalization Award given by the Watertown-Belmont Chamber of Commerce. The Award is given for "outstanding contribution to our community through significant redevelopment or enhancement of a commercial or industrial property."