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Sullivan of Avison Young brokers 7,382 s/f lease for First Colony Development Co. Inc.

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Avison Young has brokered a 7,382 s/f lease at 362 Elm St. Avison Young's Bill Sullivan, a vice president in the Boston office, represented the landlord, First Colony Development Co. Inc.

Robert Cronin, a senior vice president with Colliers International represented the tenant, Kia Motors of America, which signed a 10-year lease.

Kia Motors will occupy its new space this month and will use the space as a training facility to teach mechanics and technicians to diagnose and repair Kia's automotive products. Seven Kia dealerships are located throughout a 20-mile radius of the new facility.

First Colony Development, which holds 550,000 s/f within the area, has recently experienced a significant increase in leasing velocity. Sullivan has worked with First Colony Development on a multitude of deals with notable tenants such as AT&T, Sunguard, FASTENAL and Ambri.

Over the past six months, Sullivan has closed more than 30,000 s/f on behalf of First Colony in the I-495 market.

"There has been an increased interest in the 495 market for local and regional companies that need a centralized location," said Sullivan. "Marlborough meets these requirements with easy access to major interstate highways, as well as abundant retail, dining and hotel amenities."

Other building tenants include Champion Window Siding & Patio, Ingersoll-Rand Company and Parmi Company Limited.

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