



# nerej

## **JLL assists Brookwood Financial Partners, LLC in signing 237,871 s/f in seven leases**

June 12, 2014 - Front Section

According to Brookwood Financial Partners, LLC and JLL, seven companies have signed long-term leases totaling 237,871 s/f within Brookwoods' North Shore office and R&D portfolio over the last four months. This activity comes on the heels of signing 90,000 s/f of warehouse space in two transactions at 300 Jubilee Dr. in Peabody last year.

Brookwood's Cherry Hill Office Park in Beverley, continues to see a flurry of activity with new and existing users competing for space. Medtronic, Amphenol, G&F Medical, and Shawmut Printing, totalling 195,000 s/f, all have experienced organic growth and elected to extend their leases within Cherry Hill Office Park for the long term. Brookwood has also seen numerous new companies relocating into the park, most notably Windover Construction, who signed a 16,500 s/f lease on the second floor of 66 Cherry Hill Dr. and is scheduled to occupy in mid-July. They will be relocating their headquarters from Manchester, NH.

75 Sylvan St. in Danvers, a former Osram Sylvania manufacturing facility converted to a class A office building totaling 275,000 s/f, has experienced success in the last 36 months as well. The property is currently 92% occupied. Tenants Paychoice and Winning Moves recently renewed their leases for a total of 26,000 s/f in building C.

JLL managing director Matt Daniels, vice president Chris Decembrele, and vice president Andrew Whipple served as brokers representing the landlord Brookwood. Joe Doyle of Cresa Partners negotiated on behalf of Medtronic, Mark Reardon of CB Richard Ellis represented Amphenol, Paychoice was represented by Matt Adams of Cushman and Wakefield, Windover Development was represented by Glenn Rhuda of Mohr Partners, and Winning Moves by Michael Dalton of Cassidy Turley.

The Brookwood Portfolio consists of single-story R&D buildings, and first class office buildings all off of Rte. 128 minutes from Rte. 1 and I-93. The properties were purchased by Brookwood affiliates between 2007 and 2010, and have been significantly renovated to accommodate the needs of their tenants.

"Owning and managing such a large quantity of quality office and flex product in a concentrated geographic area, affords us the opportunity to accommodate the changing space needs of our existing tenant base as well as welcome new tenants to the Portfolio," said Brookwood asset manager Amy Grey. "To that end, we are primed to accept new tenants in this improving economy. We now offer a wide variety of space ranging from small-to-medium sized office suites at Cherry Hill Office Park, and up to 70,000 s/f of office space at 300 Jubilee."

Decembrele said, "We are pleased to announce this flurry of activity within the Brookwood Portfolio. In recent months, both 75 Sylvan St. and Cherry Hill Office Park have seen their fair share of organic growth within their existing tenant base. All of these tenants have elected to stay and grow

within their respective parks. This is certainly a testament to Brookwood's dedication and commitment to their existing clients."

Brookwood is a Massachusetts-based private equity firm that acquires real estate and invests in private companies. Since 1993, Brookwood has acquired 127 properties totaling 11 million s/f of office, retail, flex and research & development space as well as 143 hotel rooms, 138 condominium units, 572 apartment units and 1,360 residential building lots. Brookwood has acquired real estate throughout the United States including in Arizona, California, Colorado, Florida, Georgia, Maine, Maryland, Mass., New Jersey, North Carolina, Rhode Island, Texas and Virginia. In addition, Brookwood has invested in private companies in the wireless communications, restaurant, software and outsourcing industries. Brookwood has invested over \$575 million in equity to acquire assets with a realized and unrealized value of over \$1.6 billion.

JLL is a professional services and investment management firm offering specialized real estate services to clients seeking increased value by owning, occupying and investing in real estate. With annual fee revenue of \$4 billion, JLL has more than 200 corporate offices and operates in 75 countries worldwide. On behalf of its clients, the firm provides management and real estate outsourcing services for a property portfolio of 3 billion s/f and completed \$99 billion in sales, acquisitions and finance transactions in 2013. Its investment management business, LaSalle Investment Management, has \$48 billion of real estate assets under management.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540