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Weber, Pearce and Cameron of Newmark Grubb Knight Frank represent Paradigm Properties in 10,373 s/f lease

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Paradigm Properties has added an expanding start-up to its tenant roster at 56 Roland St., part of the RS/56 three-building, 160,000 s/f office/flex property. Finally Light Bulb Company, which is coming out of Cambridge Innovation Center (CIC), is more than quadrupling in size, inking a 10,373 s/f lease for office/R&D and light manufacturing space at the site, which was recently rebranded as RS/56. The move is targeted for March.

Newmark Grubb Knight Frank's (NGKF) Ryan Weber, Joe Pearce and Jason Cameron exclusively represent Paradigm Properties at RS/56, where multi-tenanted 52, 56R and 56 Roland St. are undergoing an extensive multi-million-dollar capital improvement and rebranding project.

"We are excited to sign the first new tenant since the renovation began," said Weber. "Finally typifies the vision behind RS/56."

According to Weber, RS/56 is a great fit for a company like Finally. The area is becoming more attractive to tenants, in part because of the growing retail amenities in the neighborhood and its convenience to downtown Boston. "It's closer to downtown Boston than most of Boston, and very transit-friendly. There is easy access to public transportation—it's only a five-minute walk to Sullivan Sq. Orange Line T Stop—and it's three minutes to the I-93, four minutes to downtown Boston and 12 minutes to Rte. 128."

Finally Light Bulb Co. is currently located at CIC, a community work space at 1 Broadway that caters to start-ups. It raised venture funds to accommodate its growth and sought an equally creative building that could serve all of its different space needs, as well as provide an open, collaborative, brick and beam office plan.

Renovation at the brick-and-beam building is occurring with existing tenants in place. Improvements to the project include complete interior common-area renovation, gutting of all vacant interior space, new lobbies, elevator renovations, re-facing the façade of the building, new landscaping and walkways, resurfacing of parking lots, new signage and a new loading-dock area. In addition, the property will receive a new fitness center, an outdoor courtyard and bathroom upgrades on all floors. With the renovation at RS/56 nearly completed, Paradigm Properties and the NGKF brokerage team are targeting technology and innovative tenants, offering affordable rents in a tech-park atmosphere. Paradigm began the renovation to create flow to the interior office spaces and common areas, refresh the exterior and improve lighting and signage at the property.

Other tenants in the 56 building include Atlas Devices, Ecologic, Cambridge Polymer, Umass and Biocair, representing a mix of technology and R&D companies.