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Giunta, Nugent and Krysiak of Newmark Grubb Knight Frank handle 17,188 s/f office lease

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Phil Giunta, NGKF George Nugent, NGKF Dan Krysiak, NGKF

Watertown, MA Newmark Grubb Knight Frank (NGKF) has completed a 17,188 s/f lease to Bosch Thermotechnology Corp. at 65 Grove Str., on behalf of the property owner, Cresset Development.

NGKF's Phil Giunta, executive managing director, George Nugent, executive managing director and Dan Krysiak, senior managing director represented Cresset Development in the lease negotiations. Kent Ilhardt, Ryan Harder and Michael O'Leary of Cushman & Wakefield represented Bosch.

65 Grove St. is a 120,000 s/f office, medical, R&D and life science-ready building located in a city home to notable corporate neighbors such as Tufts Health Plan, AthenaHealth, NESN, Tetrphase Pharmaceuticals and Forma Therapeutics.

65 Grove Street - Watertown, MA

Cresset Development acquired the property in June 2014 due to the desirable location and redevelopment potential. The firm completed a renovation program to reposition the property that included improvements to the building's curb appeal as well as a renovation of the interior space and installation of new building HVAC, mechanicals, electrical systems and roof to maximize the building's energy efficiency. In addition, Cresset added several building amenities including a new landscaped courtyard, structured parking, common areas and interior bike storage. The building offers access to the Watertown Greenway Bike Trail scheduled for completion this year and numerous neighborhood amenities.

Bosch's lease will serve as a new northeast headquarters location for the firm. The lease includes expansion rights for the balance of the second floor (21,914 s/f), for a total of 39,102 s/f.

The new space for Bosch will house its sales, marketing, project management and executive positions. In addition, the location will serve as a new customer experience center and provide space for future innovation and collaboration activities.

"We are pleased to have represented Cresset in this lease transaction," said Giunta. "Bosch Thermotechnology Corp. is a dynamic and growing company, which will greatly benefit from the building and area amenities, as well as strong employment demographics in the recruitment and retention of their employees."

Originally built in 1945, 65 Grove St. is a three-story property featuring a robust infrastructure and a number of truly rare features for a building in the Greater Boston office market offering fantastic proximity to Cambridge and Downtown Boston. With numerous bus lines servicing the immediate area, 65 Grove St. is located just 5-10 minutes from Arsenal St., Storrow Dr., the Mass Pike, Memorial Dr., Harvard Sq. and Newton Corner. The property features 12' ceilings, abundant floor load capacity, new oversized floor-to-ceiling glass windows, significant power, and large, efficient floor plates. In addition, there are 390 on-site parking spaces, nearly 300 of which are covered in a

newly constructed garage surrounded by landscaped grounds and a beautiful courtyard.

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