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Klemmer, Brodigan and Driscoll of Colliers International handle leases at 55 Ferncroft Road

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Danvers, MA According to Colliers International's North team, comprised of executive vice president Greg Klemmer, senior vice president Tim Brodigan, and associate Dan Driscoll, their listing at 55 Ferncroft Rd. is gaining momentum with the completion of four lease transactions. With \$1 million in improvements completed under the new owner, US-1 Ventures, existing tenants and newly attracted tenants alike have placed substantial value on changes that have impacted the look, feel, and overall performance of the building. From sleek lobbies and common areas, featuring conference space and a LeanBox in the new Café at 55, to landscaping and new energy efficient cooling towers, heat pumps and boilers, US-1 Ventures has given the well located 55 Ferncroft a full overhaul that has been well received in the market.

Greg Klemmer, Colliers International

Tim Brodigan, Colliers International

Long-time tenant of the building, Seacoast Capital Managers, came close to a relocation but was convinced otherwise after seeing the amenities and finishes that ownership introduced.

In addition to Seacoast Capital, SuperMedia LLC also decided to extend its lease, while Primax and Norwin Technologies Corp. joined the tenant roster. Norwin will relocate to 55 Ferncroft from 300 Rosewood, toward the end of the summer, taking a new spec suite that could effectively accommodate a tight move-in timeline, which will have them operational by mid-summer.

55 Ferncroft is an 86,000 s/f building located off Rte. 1, accessible via Exit 50 of I-95.

“Quality office product on the north shore is in short supply,” said Brodigan. “So improvements like the ones our client made really go a long way in differentiating what some may see as commodity product.”

Referencing the building’s accessibility, owner and director of development for US-1 Ventures, Christine Diarbakerly, said, “it is approximately 20 miles equidistant from both downtown Boston and the New Hampshire border, and therefore benefits from being a premier location for attracting employees from both labor pools.”

US-1 Ventures is a Winchester, MA-based real estate investment firm, specializing in strategic value-add repositioning of distressed assets throughout Greater Boston and New England.

Colliers International Group Inc. is an industry-leading global real estate services company with more than 15,000 skilled professionals operating in 68 countries. With an enterprising culture and significant employee ownership, Colliers professionals provide a full range of services to real estate occupiers, owners and investors worldwide. Services include strategic advice and execution for property sales, leasing and finance; global corporate solutions; property, facility and project management; workplace solutions; appraisal, valuation and tax consulting; customized research; and thought leadership consulting.

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