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Doyle and Sullivan of Cresa Boston handle 8,239 s/f lease expansion

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Andover, MA Cresa Boston completed the lease of 8,239 s/f of additional space at 200 Brickstone Sq. for ALKU. This brings ALKU's total space in Brickstone Sq. to 24,489 s/f.

Cresa Boston advised ALKU on its previous expansion at the Brickstone Sq. complex in 2015, now known as Andover Landing at Brickstone, when the company needed to double its space to 16,250 s/f space. With the planned addition of 30 to 40 employees in the near term, ALKU's growth trajectory demands even more space and since the company's previous 8,239 s/f space was still available, Cresa Boston was once again called upon to advise on the negotiations.

Joe Doyle, Cresa Boston

Dan Sullivan, Cresa Boston

Joe Doyle and Dan Sullivan of Cresa Boston negotiated the lease for ALKU, and Kerry Olson Hawkins and Jason Levendusky from CBRE represented KS Partners and Oaktree Capital Management, owners of Andover Landing at Brickstone.

“We have relied on Cresa Boston to advise us on our lease negotiations at Andover Landing at Brickstone and always trust they will get us the best possible terms,” said Mark Eldridge, CEO and founder of ALKU. “The fact that they are focused solely on negotiating on our behalf as the tenant, and that they are so knowledgeable about this particular building was important to us. It is comforting to know that we are able to stay in this strategic location as we expand our operations.”

Andover Landing at Brickstone is a landmark three-building campus offering more than one million s/f of total space. With access on and off I-95 and 93, the center boasts more than 3,000 parking spaces. While the complex is close to restaurants, hotels and retail stores, the amenities in the building itself are best-in-class. They include a full-service cafeteria, private meeting spaces, a convenience store, an exercise facility with shower and locker facilities, a day care center, outdoor seating, and on-site management.

Cresa Boston negotiated a seven-year lease on the new space for ALKU, together with a five-year extension on its current obligation, locking in current rates as well as additional tenant improvements, and also securing rights to expand even further.

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