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CBRE/New England arranges lease expansion for KS Partners to Aras Corp.

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Andover, MA According to CBRE/New England, on behalf of KS Partners, Aras Corp will expand and relocate their operations within Andover Landing at Brickstone Sq. Aras, the next leader in enterprise product lifecycle management (PLM) software and a tenant at the park since 2007, will relocate from 27,772 s/f at 300 Brickstone Sq. and expand into 65,298 s/f at 100 Brickstone Sq. in the spring of 2018.

CBRE/NE's Kerry Hawkins, Jason Levendusky and Jake Borden are the exclusive leasing agents for the park. Deb Stevens of The Stevens Group represented Aras.

Kerry Hawkins, CBRE

Jason Levendusky, CBRE

Jake Borden, CBRE

Last year KS Partners completed several capital improvements to the three-building office park, which spans over one million s/f. On-site amenities are now best-in-class and include a 25,000 s/f full-service cafeteria, a Bright Horizons day care facility, patio seating and recreational offerings and parking. Other amenity enhancements included a separate game room, flexible conference facilities (for up to 120 people), a coffee/juice bar, a fitness center with yoga room, shower and locker facilities, and on-site property management.

“After three years of 70% growth and a private equity investment by Silver Lake and GE, Aras needed to upgrade its corporate headquarters to add space to hire engineers and an Executive Briefing Center for its growing international customer base,” said Peter Schroer, founder and CEO of Aras. “The Andover Landing team took the time to understand our goals and requirements, and rapidly pulled together a proposal that met the needs of our growing business. The team’s vision for the new Aras HQ exceeded our expectations. They’ve combined elements of the historic mill building with an open-collaborative office environment that fits our high-tech workforce. Andover Landing has given us the flexibility we needed to continue growing our company.”

“We are very pleased that our significant investment in Andover Landing at Brickstone Sq. has furthered Aras Corp’s commitment to the park,” said Kambiz Shahbazi, president and founder of KS Partners. “Over the past two years we have transformed the park into a destination campus with amenities, modern finishes and a vibrant environment to assist companies with recruiting and retaining talent. We are delighted to continue our relationship with such a great tenant.”

Bob Holmes, senior vice president & director of leasing for KS Partners said, “We at KS Partners worked tirelessly with Peter and his team to understand how Aras Corp.’s unique office space drives their business. Our in-house, fully integrated property service team was able to present a solution that provided much needed long-term flexibility and value for Aras Corp.’s continued growth and success.”

“Aras expanding and committing to Andover Landing validates the dedication that ownership has

made to major campus improvements since their acquisition three years ago,” said CBRE/NE’s Hawkins. “The new best-in-class amenity center, common area upgrades, and flexible floorplates provided an excellent opportunity for Aras to grow on site, as well as recruit and retain talent—all at a savings of nearly 50% of a Route 128 alternative.”

Both the visibility and accessible location for Andover Landing provide a unique branding opportunity at the landmark business center set within the Route 495 Office market. Andover Landing’s location provides easy access on and off Interstate 495, is one exit from the intersection of Interstate 93, and is located within proximity to numerous restaurants, hotels and retail amenities. The office space provided at the complex offers prominent tenant identity opportunities, extensive window line, abundant access to natural light and unparalleled flexibility. The site provides over 3,000 dedicated parking spaces for tenant use.

KS Partners LLC is a commercial real estate owner and property management company which owns and manages income producing real estate assets in the Northeast. The KS Partners portfolio strives for value appreciation through the capitalization of improved leasing, repositioning or redevelopment opportunities.

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