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Ozzy Properties completes lease expansion with Hooke Laboratories to 30,000 s/f total

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Ellen Keller, Ozzy Properties

Lawrence, MA Ozzy Properties, a property manager in the Merrimack Valley region, completed a lease expansion with its tenant, Hooke Laboratories increasing their space threefold to 30,000 s/f. The expansion will be in lab space for research and development.

“We are so proud of Hooke Laboratories. They have been a tenant in Heritage Place for over a decade, since the company’s inception, and they have managed their growth with great care and obvious success,” said Ellen Keller, vice president, commercial real estate, Ozzy Properties.

“Our new expansion space will allow us to more effectively serve our existing customers as well as new forecasted business,” said Suzana Marusic, president and CEO of Hooke Laboratories.

“We are planning expanded laboratory, manufacturing, and office space.”

Hooke plans to hire 10 to 15 additional staff in 2018, including laboratory technicians, senior management positions, and scientists in the fields of immunology and in-vivo pharmacology.

Lawrence mayor Daniel Rivera was especially thrilled and said, “A great family business, doing cutting edge R&D, and supporting some of the most important R&D in the world with Lawrence workers at one of Lawrence’s premier locations. Win, win, win! We are thrilled they are growing and that Ozzy Properties was able to accommodate them. The Hooke Laboratories/ Ozzy Properties team are making Lawrence better.”

David Tibbetts, now-retired president of the Merrimack Valley Economic Development Council, applauded the news. “The Merrimack Valley EDC was Hooke Labs’ next-door neighbor at Heritage Place when Dr. Marusic founded the company ten years ago. I am truly delighted to see that Hooke Labs has been so successful, and has chosen to continue to grow in Lawrence. Congratulations to Hooke Labs on its success, and to Ozzy Properties for transforming an historic 19th century textile mill in Lawrence into a facility suitable for 21st century technology.”

Orit Goldstein, president of Ozzy Properties, said, “Thrilled about the Hooke Labs expansion with us.

They are a thriving contract pharmaceutical and research company servicing numerous clients, including major academic institutions, and they are proud to call Lawrence and, specifically Heritage Place, home.

Built in 1910, Heritage Place is a 300,000-square foot historic mill structure. Known first as the Monomac Spinning Company, it was once one of the great textile mills in the Merrimack Valley. Now enjoying a comprehensive renovation, Heritage Place is now home to over 25 businesses including Aerospace Semiconductor, Vinfen Corporation, Fidelity House, the Community Group Charter School, the Professional Center for Child Development, the Social Security Administration and Arrigg Eye and Ear Associates.

Heritage Place is located ½ mile north of I-495's Exit 41 in south Lawrence, MA, offering tenants convenient access to points north and south, as well as below market lease rates. The building features on-site parking, 4 loading docks, and soaring 16-foot ceilings. The renovation has restored the splendor to the classic architecture.

Ozzy Properties, Inc., formed in 1994 in Andover, Mass., is a premier property manager in the Merrimack Valley region of Massachusetts. Ozzy currently has two million s/f of office and retail space and 100 residential units under management in the Massachusetts communities of Andover, North Andover, Lawrence, and Methuen. Ozzy's strength lies in its ability to significantly improve underutilized, distressed or foreclosed properties, and then return them to the rental market at aggressive rates.