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## **iHeartMedia expands lease by 21,504 s/f at Davis Cos. One Cabot**

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Medford, MA Radio conglomerate, AM/FM Broadcasting/iHeartMedia Inc. has more than doubled the amount of its office/broadcasting space at One Cabot Rd., an office and R&D building located adjacent to the Orange Line's Wellington Station. The media and entertainment leader signed a lease for an additional 21,504 s/f of office space 16 months after committing to a 20,365 s/f office space lease in September 2016.

In 2017, The Davis Companies repositioned One Cabot with capital improvements that brought more than 17,500 s/f of amenities to the building. Working with Margulies Perruzzi Architects, The Davis Companies fully renovated the two-story lobby with networking and collaboration spaces; a re-energized 10,333 s/f cafeteria, which The Davis Companies transformed into a fun, social environment; an updated fitness center with locker rooms and showers; a 10,000 s/f outdoor patio with views of Boston and Boston Harbor, year-round seating, a fire pit and game space, and additional visitor parking.

"AM/FM Broadcasting's selection of the property speaks not only to the company's growth, but to value offered by the Medford/Somerville market and the property's convenient access to key Boston destinations," said Davis Companies senior vice president, Duncan Gilkey. "One Cabot is an ideal urban/suburban location with significantly lower rents than Boston and Cambridge and easy commuter access with a shuttle service to the nearby MBTA Wellington Station Orange line station, which is located directly adjacent to Assembly Row and minutes to Downtown Boston. The property is also a short, 12-minute drive to both Cambridge and Boston and less than five miles from Boston Logan Airport."

Debra Gould, managing director for Newmark Grubb Knight Frank said, "The Wellington Station market continues to strengthen with increasing occupancy and site expansions. This building is prime facility for media, technology and business service firms with excellent onsite and area comforts for their employees, ample parking with more than 3 spaces per 1,000 s/f and an infrastructure that supports a 24-hour operation and includes emergency back-up generator power tenants."

Committed to excellence in both investment performance and operations, The Davis Companies is an integrated real estate investment, development and management firm headquartered in Boston that has invested more than \$4 billion in gross asset value through real estate equity, debt, and fixed-income securities. A unique combination of capital markets, development and management

expertise allows The Davis Companies to nimbly tackle complex and contrarian opportunities. Directly, and with its valued partners, The Davis Companies currently owns a real estate portfolio of approximately 12 million s/f of office, multi-family, retail, hospitality, light industrial, healthcare and bioscience properties across the Eastern United States.

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