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Dräger Medical Systems and Novaya Real Estate Ventures in partnership with Wheelock Street Capital sign 128,000 s/f lease renewal

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6 Tech Drive - Andover, MA

Andover, MA Leading international MedTech company Dräger Medical Systems and Novaya Real Estate Ventures in partnership with Wheelock Street Capital have signed a 128,000 s/f renewal deal to keep Dräger's North American headquarters at 6 Tech Dr.

The following parties took part in the renewal agreement: Bill Nicholson, Cecil Wright, Florian Kluge and Kai Rentz from Dräger. Michael Dalton, Blake Baldwin, Sharon Joyce, Deanne Munger and Joel Schur from Cushman & Wakefield. Torin Taylor, Rory Walsh and Rich Ruggerio from Novaya. Along with Matt Adams from Newmark Knight Frank.

"With its leading academic and research institutions and prominent population of Science, Technology, Engineering and Mathematics (STEM) talent, the Commonwealth of Massachusetts offers Dräger the ideal environment for innovation and growth," said Nicholson, director of operations for Dräger. "Over the past 10 years we have thrived with our corporate headquarters based in Andover and the Greater Merrimack Valley, having access to these resources that are critical to MedTech companies such as ours. We look forward to advancing our company, our people and our products alongside the continued growth of the tech sector in this region."

"This was a great win for all involved," said Shawn Hawthorne, vice president of Novaya. "The proactivity and creativity allowed us to make a significant update to our building and our campus, which supports Tech Drive's position as a market maker."

Over the next 18 months, Dräger will complete a full refurbishment of the facility.

"The results of our renovations will be a new benchmark for the medical device world," said Nicholson.