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Avison Young arranges 56,250 s/f in new leases at 753 Forest St.

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Marlborough, MA Avison Young's Boston office has arranged 56,250 s/f in new lease deals at 753 Forest St., bringing the property's occupancy level to 100%. Global electronics solutions provider Richardson Electronics has recommitted to a longer-term lease for 40,650 s/f, North American fastener distributor Fastenal Company has signed a new 7,965 s/f lease and measurements solutions provider Mitutoyo America Corp. has also extended its lease for a longer-term for 7,644 s/f. All three companies plan to utilize their spaces for office, storage, distribution and technical training.

Bill Sullivan, a senior vice president at Avison Young who specializes in the industrial and office sectors, and Jon Pezzoni, a vice president at Avison Young who also specializes in the industrial and office sectors, represented the landlord, True Associates, of Westwood, and the tenants, in the negotiations.

“Having three major global companies commit to new long-term lease agreements at 753 Forest St. is a major indicator of the continued strength of the Greater Boston suburban market,” said Sullivan. “The location near two major thoroughfares provides tenants with access to various talent labor pools while the property’s space and zoning allows flexibility to house office, fulfillment and training under the same roof.”

Built in 1986, 753 Forest St. is a 75,000 s/f property comprising convenience and versatility.

The property features private rear-loading docks, heating and cooled warehouse space and easy subdivision opportunities that provide tenants with the flexibility to accommodate a range uses from office to industrial. 753 Forest St. is located just off I-495 with close proximity to Rte. 20, offering accessibility throughout the Greater Boston area in addition to a bevy of local restaurant, hotel and retail operators.

Avison Young creates real economic, social and environmental value as a global real estate advisor, powered by people. As a private company, our clients collaborate with an empowered partner who is invested in their success. Our integrated talent realizes the full potential of real estate by using global intelligence platforms that provide clients with insights and advantage. Together, we can create healthy, productive workplaces for employees, cities that are centers for prosperity for their citizens, and built spaces and places that create a net benefit to the economy, the environment and the community.