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Combined Properties, Inc. signs Miele Inc. to new 6,163 s/f lease

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Peabody, MA According to Combined Properties, Inc., Miele, Inc. has signed a 6,163 s/f lease at Two Corporation Way, a first-class office building in Centennial Park.

Miele, Inc. is an award-winning German manufacturer known for producing high-end domestic appliances. The family-owned and operated business was founded in 1899, and consistently ranks as one of the top-recognizable companies in Europe. They are a premiere brand in the luxury single-family residential market in the U.S. They employ a worldwide workforce of 21,000 and in 2020 generated more than \$5.3 billion in revenues.

Miele will be establishing their Emerging Technologies Lab (ETL) at Two Corporation Way. The space will provide them with an environment for applied research & proof of concepts studies, while promoting creativity, innovation, and collaboration. They intend to partner on multi-disciplinary projects spanning fields such as artificial intelligence, food & health technology, robotics, sensors, HMI, and cyber security to name just a few.

“The city of Peabody’s investments in revitalizing Centennial Park have provided the area with outstanding opportunity, and companies are taking notice. By highlighting the park’s most attractive features, like its outstanding location, direct highway access, and the industry-leading companies that are already rooted there, Centennial Park has immense benefits that growing businesses find

attractive.” said Greg Regazzini, senior vice president and director of leasing at Combined Properties. “This sharpened focus on Centennial Park coupled with the specific features available at Two Corporation Way is bringing impressive companies such as Miele to the park and this building specifically.”

Miele joins fellow occupants Nortek, North Shore Physicians Group, Walden Behavioral Care, and the Warren Group at Two Corporation Way. Leasing activity at Two Corporation Way has increased significantly since Combined Properties previously executed upgrades to the building’s common area. Greg Regazzini represented the landlord in this transaction while Rob Nahigian, of Auburndale Realty Co., represented the tenant.

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