



nerej

Scott of Lincoln Property Co. represents Ambri in 140,000 s/f lease from R.J. Kelly at 196 E Main St.

June 24, 2022 - Front Section



Milford, MA Lincoln Property Company (LPC) represented Ambri, a renewable energy storage technology firm, in a new 140,000 s/f lease at 196 E Main St. After a decade of developing a long-duration Liquid Metal™ battery, the MIT-spinoff is scaling up production and commercialization of this novel technology solution.

Ambri's new manufacturing facility will be located at Quarry Square, a former retail center anchored by Stop & Shop and Home Goods that is being redeveloped into high-bay flex/manufacturing space.

LPC vice president Chris Scott represented the tenant and Steve Clancy and Danielle Simbliaris of CBRE represented the landlord, R.J. Kelly, in the lease transaction.

"We are very excited to take this next step in commercialization and maintain our forward momentum as a company," said Jim Prueitt, chief operating officer at Ambri. "This new facility will expand our U.S. manufacturing operations—close to Ambri's roots in Massachusetts—making it easier to build synergy between development and manufacturing, as well as maintain cohesion and continuity for our existing employees. As Ambri continues to grow and expand, our new facility will be fundamental in scaling our operations and meeting the growing demands for reliable, long-duration clean energy storage."

Greater Boston's industrial market remains red hot, with converging demand for like product from new economy tenants driving vacancies to historic lows finishing Q1 2022 at 2.5% in the industrial/warehouse segment and 5.3% in the flex/R&D segment. The market's record-high

occupancies leave limited options for quality large blocks of space for light manufacturing or R&D companies looking to expand. Just 18 blocks of flex/R&D space larger than 100,000 s/f are available across the metro, only two of which are in Class A properties.

“Given the dynamics of today’s flex/industrial market, it was crucial to find a partnership that would assist in meeting Ambri’s unique requirements. We’re pleased to have partnered with R.J. Kelly to launch Ambri into their next stage of product commercialization and continue their mission for a more sustainable future,” said Scott.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540