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Newmark and CBRE complete 30,665 s/f lease for ASMPT AEi at 101 Billerica Ave. in the Axis Park North campus

February 10, 2023 - Front Section



101 Billerica Avenue - Billerica, MA

Billerica, MA Newmark has completed the 30,665 s/f R&D lease for ASMPT AEi—a global leader in the automotive camera active alignment market—at 101 Billerica Ave. in the Axis Park North campus.

Newmark senior managing director Rory Walsh and executive managing directors Richard Ruggiero, Torin Taylor and Matthew Adams represented the landlord, a partnership between Camber Development and Wheelock Street Capital, in the transaction. Over the past 12 months, the team has leased over 130,000 s/f at the campus on behalf of the landlord. CBRE’s Kevin Kennedy and Tom Hovey represented the tenant, ASMPT AEi.

“The ongoing leasing activity and interest we have seen at Axis Part North underscores the continued strength of and demand for highly functional R&D/flex product in Boston’s North submarket,” said Walsh. “ASMPT AEi makes a great addition to a growing roster of tenants who have chosen Axis Park North as a home base for innovation.”

Axis Park North is a 38-acre, master-planned R&D/flex/office campus featuring six buildings that total 450,000 s/f. The campus serves as the headquarters, expansion and incubator spaces for life

science, medical device manufacturing, R&D and robotics companies. Axis Park North offers access to amenities—including several restaurants, daycare facilities, hotels and fitness centers—and is less than 45 minutes to downtown Boston and Logan International Airport.

According to Newmark Research's 3Q22 Boston Industrial Market Report, R&D/flex was the only subtype to report a positive absorption rate at 91,583 s/f, totaling 295,784 s/f of positive absorption during the first three quarters of 2022. Greater Boston's industrial market fundamentals remained healthy, closing the quarter with record-low vacancies at 3.3%, record-high asking rents at \$13.88 per s/f NNN, continued demand for class A space with warehouse/distribution asking rents nearing \$16 per s/f NNN—a 30.2% increase year-over-year.

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