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Colliers and CBRE arrange 101,000 s/f lease for Ascend Elements at King Street Properties development

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39 Jackson Road - Devens, Mass.

Devens, MA King Street Properties has arranged for Ascend Elements, a company revolutionizing the production of sustainable lithium-ion battery materials, to lease the new 101,000 s/f building located at 39 Jackson Rd., part of King Street's Pathway Devens campus. This transaction marks the full lease-up of the first phase of King Street's Pathway Devens development.

Ascend Elements joins other clean energy firms Commonwealth Fusion Systems and Electric Hydrogen as well as biotechnology cleanroom provider Azzur Group at Pathway Devens. This location will serve as world headquarters and tech center for Ascend Elements who is also constructing a \$1 billion manufacturing facility in Hopkinsville, Kentucky. The company's patented hydro-to-cathode direct precursor synthesis technology was developed locally at Worcester Polytechnic Institute by professor Yan Wang and Dr. Eric Gratz. Ascend Elements has emerged as a vital player in the U.S. economy, receiving funding from the U.S. Department of Energy as well as other private sources.

Pathway Devens, a 45-acre purpose-built development also includes an 8,300 s/f amenity center and taproom that King Street will be opening in Q1 2024. The amenity center will be a feature element of the campus designed to create a welcoming environment for workers as well as the surrounding community to socialize. The building includes a fitness center, lounge area, and a game

room and a café. The new taproom will be open to the public.

John Carroll III, Kevin Brawley, Evan Gallagher, Curtis Cole, Tim Allen, and Caitlin Mahoney of Colliers represented Ascend Elements in the transaction and Brian McKenzie and Alex Plaistead of CBRE represented King Street Properties.

“Ascend Elements’ mission to create a more sustainable lithium ion battery supply chain aligns with King Street’s mission to create science campuses that ultimately help solve human health and climate issues, and we are thrilled to welcome them to our growing roster of tenants at Pathway Devens. This addition further solidifies Devens as the top destination in Greater Boston for innovators engaged in advanced manufacturing. The Ascend lease marks over 550,000 s/f of leasing at our Devens campus in just three years since launching the project,” said Tyson Reynoso, managing director and partner, King Street Properties.

“This relocation will be a milestone for Ascend Elements as we continue our rapid growth in the engineered battery materials industry,” said Mike O’Kronley, CEO of Ascend Elements. “The Pathway Devens location is a world-class facility with excellent amenities in a community of cleantech and biotech innovators. We look forward to having space to expand and a facility that will meet our current and future needs.”

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