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AspenTech HQ with Cresa Boston named Suburban Office Deal of the Year

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Bedford, MA Aspen Technology, Inc. headquarters project has been named the Suburban Office Deal of the Year by the Commercial Brokers Association. These annual achievement awards celebrate notable deals in Greater Boston that demonstrate creative thinking and achieve game-changing results for space users.

Facing a lease expiration after a decade at 20 Crosby Dr., the AspenTech team partnered with the Cresa Boston office to assess space opportunities in the area. After an extensive tour of the market, the team elected to renew the lease, expand the current footprint, and execute an end-to-end redesign and reimagination of the space. Cresa led thorough lease negotiations to secure significant base building and site improvements, including relocating common amenities to an adjacent building, creating a new roof deck, and expanding the front parking lot. As a result, AspenTech will now occupy the entire 155,000 s/f within the existing building.

Cresa's team proved integral in not only representing the interests of AspenTech's leadership and employees in lease negotiations, but also in leveraging its in-house project management team to perform due diligence and review the extensive renovations and retrofits against the client's schedule and budget parameters. From ensuring the design addressed the changing needs of a hybrid workforce to specifying energy-efficient systems and attractive furnishings that will support recruitment efforts, the Cresa team continues to wear multiple hats to bring the project from concept to reality – in addition to securing ideal terms for its client.

"This achievement is a testament to the collective effort and effective collaboration among all parties involved," said Tim Myllykangas, a managing principal with Cresa. "We look forward to seeing AspenTech continue to build upon its success from their reimaged Bedford home."

Cresa's Myllykangas, Vicki Keenan, Mark Coelho, and Allison Hoffman represented AspenTech in the building search and lease negotiations. 20 Crosby Dr. is owned by Anchor Line Partners.

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