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Newmark secures 110,684 s/f renewal for Nuvera at Rivertech Park

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Billerica, MA Newmark has secured a 110,684 s/f lease renewal for Nuvera Fuel Cells, LLC. (Nuvera) at the two-building advanced manufacturing facility Rivertech Park. The tenant secured the long-term lease renewal for the entire facility located at 129 Concord Rd.

Newmark executive managing directors Richard Ruggiero, Torin Taylor and Matthew Adams, alongside senior managing director Rory Walsh, facilitated the renewal on behalf of the tenant, a global provider of efficient and reliable zero-emission power solutions.

“Through the collaborative efforts put forth by all parties, we are gratified to have secured this win-win solution and look forward to the continuation of the complementary partnership between the tenant and ownership,” said Ruggiero. “Nuvera’s renewal was motivated by it’s ability to maintain the

advanced infrastructure in place at the asset, confirmed growth of the hydrogen fuel cell industry we've witnessed and the unmatched access to highly competent work force nearby, among more."

Nuvera has garnered a reputation for powering fuel technology across diverse applications, including on- and off-road vehicles and equipment, port and maritime applications, as well as stationary and portable power solutions within the growing hydrogen economy. The tenant first identified Rivertech Park as an optimal solution for its operation in 2006/2007 and proceeded to secure a full-building lease for its relocation from Cambridge to Billerica. The tenant has maintained its footprint at the asset for nearly two decades, with renewals in 2017 and 2024.

The 30.57-acre, fully occupied property features two buildings, both of which were renovated in 2001 with new systems and facades, as well as several upgrade investments overtime, including mechanical systems, laboratory space including clean rooms, a new roof and parking lot replacements. The property is located along the Rte. 3 corridor, known in Boston as the Northwest Ewy.

JLL represented the landlord in the transaction, Rivertech Owner LLC.

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