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Newmark represents W.P. Carey in 142,224 s/f lease to Persimmon Tech at 35 Crosby Dr., Bedford, MA

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Bedford, MA Newmark has assisted on securing a new 142,224 s/f, long-term lease for Persimmon Technologies at 35 Crosby Dr.

Newmark executive managing directors Richard Ruggiero, Torin Taylor and Matthew Adams, as well as senior managing director Rory Walsh, facilitated the transaction on behalf of ownership, W. P. Carey, one of the largest net lease REITs, with more than 1,200 properties across 168 million s/f.

“By working closely with the property owner, we successfully secured a long-term lease for this prestigious global technology company,” said Ruggiero. Taylor said, “We are proud to have advised on this transaction, with a favorable outcome for all involved.”

Persimmon is a global leader in robotics and electric motors, specializing in vacuum robotics for semiconductor, LED and flat panel display equipment markets worldwide. 35 Crosby Dr. will serve as their North American headquarters and be used for various purposes, including offices, manufacturing, testing and R&D.

35 Crosby Dr., on the Bedford/Burlington/Billerica line, is in the suburban Boston’s most dynamic submarket, proximate to the Rte. 128 Tech Corridor, with access to major highways, downtown Boston and Logan Airport. W. P. Carey is transforming the property, formerly used for light assembly and office, into an R&D facility. The renovation is expected to be completed in late 2025.

Colliers represented the tenant on the lease transaction.

