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Newmark arranges 86,954 s/f lease to IMS at R.J. Kelly's 12 Innovation Way

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Photo credit: Courtesy of Newmark.

Londonderry, NH Newmark has arranged a new 86,954 s/f lease at 12 Innovation Way, a light industrial property. The transaction welcomes circuit board assembly company, Intelligent Manufacturing Solutions (IMS). Executive managing directors Rich Ruggiero, Brian Pinch and Tyler McGrail represented the landlord, R.J. Kelly, in lease negotiations.

The new lease will allow IMS to double the size of its operations to keep up with rising demand. The company will relocate from its previous location at 645 Harvey Rd.

“We’re proud to have helped secure a long-term solution that supports IMS’ growth trajectory and positions the company for continued success,” said Ruggiero. “By understanding the tenant’s evolving operational needs and aligning with the landlord’s objectives, our team was able to negotiate a lease that benefits both parties and strengthens the value of this high-quality asset.”

12 Innovation Way is a class A office, manufacturing and light assembly property adjacent to Manchester-Boston Regional Airport, just off Rte. 3 and within a 10-minute drive of I-93 and I-293. The 233,839 s/f building was constructed in 2018.

“We are excited to have IMS in the building and up and running. This premier building is perfectly suited to accommodate IMS’ growth in the circuit board manufacturing industry,” said Brandon Kelly, president of R.J. Kelly.

The southern New Hampshire industrial market is constrained due to dropping availability, according to Newmark Research. Just 6.2% of industrial square footage in the market is available, compared to nearly 8% a year ago. Class A industrial space like 12 Innovation Way is in particularly high demand and has seen availability drop 10% since the first quarter of 2025.

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