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Cummings Properties' Spencer signs Wakonda Technologies to 7,000 s/f lease

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Wakonda Technologies, Inc., is growing, three months after signing a lease in Medford for more than 2,600 s/f, Wakonda, a developer of solar photovoltaic products, has relocated to more than 7,000 s/f at 2 Gill St. Both properties are leased and managed by Cummings Properties.

Shortly after signing the Medford lease, Wakonda officials realized their expanding business needs meant changes in their space requirements. Wakonda is reportedly developing a patent-pending material that enables the production of high performance solar cells. This solar electric technology is said to be more efficient than crystalline silicon and more cost effective than thin film alternatives.

The company said it had raised \$9.5 million in series A financing from Advanced Technology Ventures, General Catalyst Partners, Polaris Venture Partners, Applied Ventures and the Mass. Green Energy Fund.

The Gill St. space was better suited to accommodate Wakonda's growth, according to Cummings' leasing/property manager, Tony Spencer, who represented Cummings in the expansion. "We are pleased to work with cutting-edge companies that are looking to address the world's increasing demands for electricity." To be involved, even in a small way, in helping to offer solar energy as a cost-effective alternative is very rewarding."

Founder, president and CEO of Wakonda, Les Fritzemeier, commented, "Within three weeks of informing Cummings Properties about our expanding space needs and requirements, they were able to identify a facility and we moved in. We really appreciate their expediency and efficiency."

Spencer pointed out that Wakonda joins the Gill Street Life Sciences Cluster, which includes dozens of life science firms. The cluster is ideally located minutes from Interstates 93 and 95/128, the Anderson MBTA station, a hub for commuter rail and airport shuttle service, and TradeCenter 128, Cummings Properties' latest development. Numerous restaurants, retail stores and the Woburn mall are also close by.

Cummings Properties is a Woburn-based commercial real estate company that leases and manages nearly 9 million square feet of office, lab and research space in 10 communities north and west of Boston. With nearly forty years of experience, Cummings Properties is known for its innovative, hands-on approach to building and managing its many properties.

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