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Russell of Cummings Properties renews 15,000 s/f lease at 78 Olympia Ave.

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Ademco Distribution Inc., (ADI), a division of Honeywell International Inc. extended its lease for nearly 15,000 s/f at 78 Olympia Ave. The building, located near the intersection of Interstates 93 and 95/Route 128, is owned by Cummings Foundation, Inc. and managed by Cummings Properties, LLC.

This location includes alarm systems and alarm system components, access control and CCTV components as well as sound and communications equipment. The space also includes offices and a 5,000 s/f warehouse.

"ADI has been a valued client and vendor for many years. We know ADI carefully considered several options including relocating, and with all the choices in the market, we were extremely pleased that ADI chose to stay with us," said Derek Russell, Cummings Properties' leasing/property manager.

Russell represented Cummings Properties in the lease transaction while ADI was represented by president Neil Schorr of the N.Y.-based Realty Insight Group in its search for space and lease negotiations.

The Olympia Ave. complex is located just around the corner from West Cummings Park, which is known for its array of amenities including FedEx Kinko's, Starbucks, Bank of America, retail shops, medical facilities, business service firms and numerous restaurants.

Cummings Foundation, owner of 78 Olympia Ave., is a private operating foundation established in 1986. The Foundation also owns many high profile properties in nine communities around Boston and also operates two large independent and assisted living facilities, New Horizons at Choate and New Horizons at Marlborough, which collectively serve more than 500 senior residents.

According to company officials, Melville, N.Y.-based ADI is a wholesale solution provider to more than 80,000 installer contractors in North America and maintains a vast warehouse network of more than 200 branch locations across North America, Europe and Africa. ADI is said to stock more than 70,000 products from 400 manufacturers.

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