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## **Richards Barry Joyce represents Normandy Real Estate Partners in four leases totaling 87,700 s/f**

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Richards Barry Joyce & Partners, LLC (RBJ), represented Normandy Real Estate Partners in four leases totaling 87,700 s/f at Marlborough Technology Park. The tenants in the transactions are Bitstream Inc., Mentor Graphics, MetroWest Medical Center and New Energy Alliance, LLC.

John Lashar, partner, and Paul Leone, senior vice president, represented Normandy Real Estate Partners in each of the four transactions. RBJ is the exclusive leasing agent for Marlborough Technology Park. As a result of these leases, two of the park's seven buildings (100 Nickerson Rd. and 300 Nickerson Rd.) were brought to full occupancy.

"Marlborough Technology Park provides a convenient location for our customer, employees, and business operations, offering both onsite and nearby amenities," said Kate Bosse, Communications Manager, NEA, LLC. "In addition, Normandy has shown a willingness to work with us and offer flexibility for future growth within the park."

Details of the transactions include:

Bitstream Inc. (NASDAQ: BITS) moved its corporate headquarters to 500 Nickerson Road from 245 First Street in Cambridge. Bitstream will occupy 26,801 square feet of office space on the second floor of the 82,423 square foot building. Bitstream, a software development company focused on bringing unique software products to a wide variety of markets, was represented in the transaction by Cushman & Wakefield.

Mentor Graphics, a leader in electronic design automation, signed a lease renewal for 16,376 s/f of office space at 300 Nickerson Rd. The company occupies space on the 80,724 s/f building's second floor. Mentor Graphics was represented in the transaction by CresaPartners.

At 100 Nickerson Rd., MetroWest Medical Center signed a new lease for 18,872 s/f of office space on the building's first floor. The building totals 74,735 s/f of space. MetroWest Medical Center, a full-service community teaching hospital system dedicated to meeting the health care needs of the MetroWest region of Mass. by providing advanced care with a community touch, was represented in the transaction by Cushman & Wakefield. This represents a move from Framingham for this corporate office function.

New Energy Alliance (NEA) signed a new lease for 25,671 s/f of office space on the first floor of 300 Nickerson Rd. NEA was represented in the transaction by CB Richard Ellis. New Energy Alliance is a joint venture between Balfour Beatty Infrastructure, Inc. and M.J. Electric LLC, a Quanta Services company to support the delivery of an electricity capital investment program in New England. This location represents a new location for NEA, LLC.

"Marlborough Technology Park continues to be an attractive option in the I-495 corridor, as evidenced by these leases," said John Lashar, partner at Richards Barry Joyce & Partners. "We are

pleased to have brought in Bitstream, NEA and MetroWest Medical and retained Mentor Graphics, particularly during this challenging leasing environment."

Marlborough Technology Park consists of 7 two-story buildings situated on an 85-acre master-planned campus. The buildings total 573,576 s/f of office and lab space and the park can accommodate an additional 270,000 s/f of development. Located on Nickerson Rd. in Marlborough, the park offers easy access to all the major routes in the MetroWest Region, including I-495, the Massachusetts Turnpike, I-290 and Rte. 9.

#### I-495 West Market Statistics

According to research by RBJ, the Route I-495 West submarket consists of 17,242,000 square feet of office space and was 18.4% vacant, as of the quarter ended June 30, 2009. [source: Richards Barry Joyce & Partners' "officeSTATus - Summer 2009"]

Normandy Real Estate Partners is a vertically-integrated real estate private equity fund manager headquartered in Morristown, NJ with offices in Boston, New York City, and Washington DC. Normandy currently manages a series of discretionary real estate funds totaling approximately \$1 billion of equity commitments. Normandy's existing portfolio includes 14 million s/f of commercial assets, four hotels and numerous land development sites. Normandy is presently investing its second discretionary real estate fund, Normandy Real Estate Fund II, L.P. Targeting primarily the Northeast and Mid-Atlantic markets of Boston, Metro New York City, and Washington, D.C. Normandy is pursuing primarily office property equity and non-performing debt investments where opportunities exist to enhance value through creative repositioning, financial restructuring, intensive management, and capital improvements. For more information visit: [www.normandyrealty.com](http://www.normandyrealty.com).

Richards Barry Joyce & Partners is a full service commercial real estate firm providing creative solutions for its client partners. The company's focused team approach offers clients a competitive advantage in solving their local, national, and international real estate challenges. Richards Barry Joyce & Partners' unique platform offers a full range of real estate advisory services including market analysis, capital markets solutions, financial analysis, corporate services, portfolio review, and consulting services. For more information, please visit our website at [www.rbjrealestate.com](http://www.rbjrealestate.com).

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