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Lashar and Leone of RBJ broker 342,900 s/f on behalf of landlord

October 20, 2009 - Front Section

According to Richards Barry Joyce & Partners, LLC (RBJ), a full-service commercial real estate advisory firm, it represented MM Industrial Beeman Road LLC in the landlord's 342,900 s/f lease renewal and expansion with FedEx Corp. at One Beeman Rd.

FedEx renewed its lease for 180,200 s/f and expanded its presence by an additional 162,700 s/f to occupy the entire building, making the transaction one of Greater Boston's largest industrial leases in 2009. FedEx utilizes the building as a warehouse and distribution facility for FedEx SmartPost.

One Beeman Road is a high-bay warehouse/distribution facility with 22 to 30 ft. high ceilings. The building is located in the I-495 region, with close proximity to local highways, as well as active rail access.

"We are pleased that FedEx has chosen to not only remain at One Beeman Road but to nearly double its presence to occupy the entire building," said John Lashar, partner, RBJ. "The building's central location, access to the region's major highways and functionality, suit FedEx's requirements for a single tenant building very well."

John Lashar, partner, and Paul Leone, senior vice president, represented MM Industrial Beeman Road LLC in the transaction. RBJ is the exclusive leasing agent for the building.

Warehouse Market Statistics

According to research by RBJ, the I-495 West submarket consists of 6,178,000 s/f of warehouse space and was 22% vacant, as of the quarter ended June 30, 2009. [source: Richards Barry Joyce & Partners' "indSTATus - Summer 2009"]

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