

Tue, Apr 3

A Compendium of Property & Capital News



Eastport Hires JLL as NEBC Leasing Agents; 80,000-SF BTS in Mix

April 03, 2018 — By Joe Clements

New England Business Center, Andover MA

ANDOVER—Aiming to fill 30,000 sf of first class office space and a build-to-suit site that could yield 80,000 sf at the 42-acre New England Business Center, property manager Eastport Real Estate Services has named JLL exclusive leasing agent on behalf of landlord Andover MCB LLC, steward since the four-building, 237,000-sf park's spring 2016 purchase for \$32 million.

Joined by Executive Director Brian Tisbert, JLL newcomer and North market expert Jamey Lipscomb is leading the campaign to pitch a multi-million dollar refresh of NEBC, centerpiece of the effort an "Amenity Center" situated next to the BTS parcel but serving all park denizens. To be completed later this year, the stand-alone building set to break ground this month will feature a full-service cafeteria, tenant lounge and modern fitness equipment as key accouterments in its 18,000-sf constitution.



"We are excited to work with JLL to promote our dynamic, world-class corporate setting," Eastport RES President Robert Bowen relays in announcing the leasing appointment. "Their proven track record, seasoned leasing team and suburban market insight will add value and showcase the exciting changes that are coming here," he continues, adding, "We look forward to this next phase of the park's growth."





James Lipscomb



Brian Tisbert



Matthew Daniels

A

master-planned development perched along Interstate 93 at River Road, the campus has plenty of ingrained aspects that Lipscomb deems factors in attracting a slew of firms such as Engility, New York Life and Physical Sciences, among the lures a bucolic wooded setting and views of the sweeping Merrimack River. NEBC's on-site daycare center is another draw, he says, as is proximity to both southern New Hampshire and metropolitan Boston, increasing the potential employee pool.

But dating to the 1980s, NEBC would have been more challenging to peddle were it not for the arrival of its new landlord and retention of third-party manager Eastport, according to Lipscomb, among other aspects of the ambitious repositioning "a laser focus on sustainability," which beyond the health benefits afforded, "results in a significant cost savings for tenants," Lipscomb explains. It is also symptomatic of Eastport crafting a viable game plan that prepares NEBC to accommodate the changing demands of new millennial CRE occupiers, he continues.

"Their vision for the campus, long-term investment philosophy and hands-on approach to property and asset

management resonates with innovative companies across Greater Boston,” Lipscomb says of the client, one of the extras thrown in with NEBC’s purchase being the veteran leasing agent, Kerry Hawkins. That arrangement was going swimmingly, Bowen recalls, with Hawkins and her team at CBRE/NE pushing occupancy to 95 percent before a downsizing tenant dropped it back to 85 percent just as Hawkins separately accepted a new position at HFF that will not involve direct leasing. Her career shift created a void at NEBC that Bowen says did result in “a bit of a dip” in business.

Fortunately for their client, Bowen says on-site manager Kim Anderson and he had a viable candidate in mind. “We didn’t waste any time—We said, ‘Let’s go to Jamey right away—he’s the one we need,’” recounts Bowen. For most of his 16-year career a principal of Richards Barry Joyce & Partners, Lipscomb had just arrived at a new company himself, the February move to JLL from what had become the Boston office of Transwestern Consulting Group happening after TCG was bought out this winter by CBRE, leading to several key members including Lipscomb being recruited by rival firms.

“Instant likeability” and “positivity” are traits Bowen cites as elements of the Lipscomb approach Eastport found so enticing, but he says a cornerstone is the market knowledge which Bowen reports has already begun to pay off. “Kerry worked very hard for us, and when she left, there was a bit of a dip in activity, but now we are as busy as we have ever been,” Bowen relays. “And it is some really good traffic Jamey and Brian are bringing through . . . We are confident we have

made the correct choice on that and expect we are going to see some results very soon.”

Besides pitching the BTS project which “we are casting a wide net on,” Bowen says NEBC has over 30,000 sf available in 10 New England Business Center Dr., space which can house users needing between 2,000 and 18,000 sf. The northern suburbs have had their challenges this decade, a trend towards urbanization sending many firms towards Boston and Cambridge, and Lipscomb says landlords who compete successfully are the ones with the most appealing and modern offerings. The amenity center at NEBC goes a long way towards setting the campus apart, he says, Lipscomb unaware of its looming arrival prior to being retained. “It really stands out as something special and we are getting the word out about it, definitely,” he says. “We think that will be very well-received and make it a lot easier” to get leases signed.

And while Tisbert and he are listed as the main agents serving NEBC, Lipscomb says he appreciates JLL’s interactive approach melding advisory and research expertise available via the global platform. Its international reach connects with overseas prospects, and more importantly, he says, is the all-hands strategy thrives at the local level where he joins a contingent of seasoned JLL brokers who have been largely together for years and also possess a keen knowledge of suburban north CRE. Among his new colleagues are Suburban and Cambridge Group Lead Matthew Daniels and Senior VP Christopher Decembrele, Managing Director Christopher Lawrence and Senior VP Andrew Whipple. They and Tisbert collectively joined JLL in summer 2012.

“It is nice as the new guy here to be joining such a stabilized and experienced team (whose members) I have known and respected for a long time . . . and I feel really confident they are going to help us deliver the best service possible to our (customers),” he says. “Together, we can do a lot more, and I appreciate the gang-tackling (strategy) and team approach JLL does so much to encourage.”

Lipscomb maintains the JLL machine was helpful in a number of major clients matriculating with him to the new company while expressing appreciation for the loyalty of so many landlords in a book of business brought over ranging from 19-21Alpha Rd (Calare) and 220 Mill Rd. in Chelmsford (Campanelli) to R.J.Kelly Co.’s first-class Wakefield office building, 100 Quannapowitt Parkway, and 205 Burlington Rd. in Bedford, another Calare asset he represents.

But wait, there is more. Landlord Property Resource Group has JLL by way of Lipscomb as agents for 140,000 sf combined at 701 Audubon Rd. in Wakefield and 150 Baker Ave. in Concord; and another 325,000 sf of first-class office product at 80-90 Central St in Boxborough is also in the fold. Lipscomb also brought along 450,000 sf of flex space comprising the erstwhile Brookwood Commerce Center straddling Billerica and Tewksbury along Route 37, inspiring its rebrand as BT 37. Says Lipscomb: “It is reassuring and I am grateful for so many to have seen enough value in our relationship they want to continue it” at JLL, also thanking Anderson and Bowen for their interest, Lipscomb having previously had a listing of a Westborough asset where she was employed and he is familiar with Eastport’s regional growth

over the past decade, its shift to third-party property management occurring under Bowen's leadership and today covering a broad roster of assets.

"Kim is terrific and I am really excited to be working with her again, and I have known Bob from Eastport being in the market and watching how much they have grown in a short time frame," Lipscomb says, the staff triple what it was at the outset.



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