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## [The Weekly Real Report : June 25, 2010](#)

### Building Excitement

NORTH READING, MA—The summer doldrums may be settling in again for commercial real estate, as is often the case once June hits, but one



would not know it from the beehive of activity happening here off Interstate 93 at **RiverPark**. Owned jointly by **DivcoWest** and **Taurus Investments**, the two-building, 385,000-sf complex is on the verge of landing a pair of major commitments, with market watchers insisting each deal is down to short strokes and could be wrapped up by the time everyone clears out for the Cape next weekend.

“Looking good,” relays one broker tracking talks between the landlord and **Kiva Systems** for more than 160,000 sf at **300 RiverPark** and a separate effort by **Avnet** to lease an estimated 40,000 sf at the abutting **400 RiverPark**. Another source seconds that optimistic tone, even in advising that the Avnet lease still had not crossed the finish line as of mid-Thursday. “It will,” insists that market professional.

Matters appear to be completely settled in the case of Kiva, however, according to multiple parties who claim the firm has agreed to relocate from **225 Wildwood Ave.** in Woburn as part of a major expansion. Rumors of Kiva’s departure a few miles north were first detailed by **The Real Reporter** in its June 3rd issue, and observers say the negotiations have progressed swimmingly since to where a formal announcement is anticipated over the near term.

If such is the case, none of the parties involved are tipping their hands. Not returning calls this week were brokers at **CB Richard Ellis** and **Colliers Meredith & Grew**, with the former representing RiverPark and **CMG** broker **Christopher Lawrence** said to be advising Avnet. **Jones Lang LaSalle** is representing Kiva Systems, with that group also unavailable. The RiverPark leasing team consists of **CBRE's Jason Levendusky**, **Mark Reardon** and **David L. Pergola**. There was no response from DivcoWest and Taurus, as was the case in the previous Real Reporter article.

According to sources, Kiva will take a mix of industrial and office space at 300 RiverPark, a 206,000-sf building acquired for \$27.5 million in September 2008 along with 400 RiverPark. The Avnet lease is straight office in that property, a facility once owned and operated by Teradyne Inc.

### Moving on Up (Over?)

BOSTON—Don't go looking for **Boston Realty Advisors** at **715 Boylston St.** anymore—the fast-growing commercial real estate concern has relocated its operations a few doors down to **745 Boylston St.**, increasing the firm's occupied space to 5,000 sf and upgrading to first class product in the process.

The landlord of 745 Boylston St., **Upland Capital**, was represented in the negotiations by **GVA Thompson Hennessey & Partners** brokers **Peter Bean** and **Colin Greenhalgh**. BRA, which was self-represented, also toted along a subtenant from its prior space, that being **Boston Common Magazine**.

According to GVA, 745 Boylston St. has seen a flurry of leasing in recent months, with other new arrivals including **City Real Estate Advisors**, **Hassan & Reardon PC**, **Beacon Equity Partners** and **UC Funding**. The eight-story, 109,000-sf office/retail building is between Exeter and Fairfield Streets.

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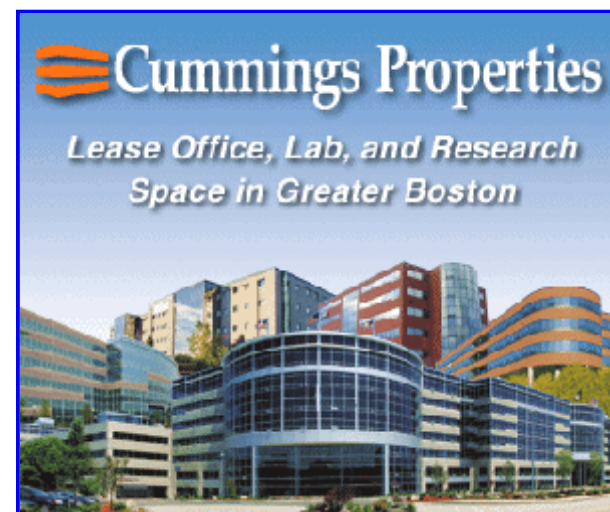
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