

# The Real Deal

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The first week of every month, Mass High Tech presents a roundup of local real estate transactions involving technology companies in New England. To submit news and photos of real estate transactions, send an e-mail to Jim Malone at [jmalone@masshightech.com](mailto:jmalone@masshightech.com).

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- Network Engines, a development, manufacturing and distribution partner for storage and security software vendors and equipment providers, has leased office space in the Canton Commerce Center at 15-45 Dan Road, from Great Point Investors.

Network Engines has taken 51,935 square feet within the center's three-story building (see photo at right). It was represented in the deal by CB Richard Ellis/Whittier Partners, while the building's owner was represented by Cushman & Wakefield.

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- Waltham is to be the location of Chantry Networks' new corporate headquarters. The company provides a routed wireless LAN infrastructure solution.

Chantry says the new office will be a completely wireless office, relying on the company's own product for wireless LAN connectivity.

"Waltham has a long history of serving as a seat of innovation. From the Waltham Watch Co. in 1854 to today, many leading companies chose our community in which to settle," said State Rep. Peter J. Koutoujian, D-Waltham, in a statement. "Chantry Networks is another example of a growing company in a 'hot' technology area — wireless — who's selected Waltham for its corporate headquarters. This is great news not only for Waltham but also for the entire Boston area."

Chantry, which also has an engineering facility in Toronto, says it chose the Boston area for its talent base and proximity to the company's customers. CEO and president Peter N. Vicars said in a statement, "While ultimately all large businesses will implement

wireless solutions, there are several vertical industries emerging as leading adopters. These early adopters include education, hospitality and financial services — all key players in the Massachusetts economy. We are looking forward to working with these local businesses to help them take advantage of the multitude of benefits provided by wireless access.”

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- Interactive software developer Macromedia has completed the subleasing of 260,000 square feet of what it calls “excess space” in Massachusetts, taking in \$46 million in sublease income. The assignment was given to T3 Realty Advisors in Waltham.

“Eighteen months ago we started subleasing, and in this market I never would have thought we’d dispose of all the space,” said James Morgensen, vice president of real estate at Macromedia, in a statement.

The latest sublease transaction was taken by Mountain View, Calif.-based Veritas Software Corp., which took 40,000 square feet at Riverside Center, 275 Grove St. in Newton (see photo on the bottom left). Cushman & Wakefield of Massachusetts represented Veritas.

“T3 and Macromedia have completed seven sublease transactions at 275 Grove St. that represent \$46 million in sublease income over the terms of the subleases. Macromedia will continue to occupy close to 100,000 square feet in the project for their East Coast R&D center,” said Mark Cote, managing director of T3, in a statement.

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- Immunetics, a maker of diagnostic tests for infectious diseases including HIV, Lyme, anthrax and others, has leased 8,511 square feet of space at 27 Drydock Ave. in Boston.

The company says the lease represents a relocation of its office and lab space from Cambridge. Immunetics says it chose 27 Drydock for economic reasons, including the incentives being offered in Boston by the Boston Redevelopment Authority and MassDevelopment.

The company was represented by GVA Thompson Doyle Hennessey & Stevens.

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- Cushman & Wakefield represented Savaje Technologies in its

renewal and expansion of 26,123 square feet of office space at 100 Apollo Drive in Chelmsford. Savaje is developing a universal open Java applications platform and operating system for wireless devices.

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- Araiios Inc., a subsidiary of CytRx Corp., has leased 7,000 square feet of combined Class A lab and office space at 1 Innovation Drive in Worcester.

Araiios is currently hiring full-time scientific staff and anticipates over the next few years to develop small molecule- and RNAi-based medicines against key drug targets to treat Type II diabetes and obesity. The company closed on \$8.7 million in financing in September 2003.

Araiios says it chose the site in Worcester for its proximity to the University of Massachusetts Medical School, as well as its chemistry and biology laboratory space and attractive lease terms.

GVA Thompson Doyle Hennessey & Stevens represented Araiios.

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- DSCI Corp., which provides integrated communications products for businesses, has leased 1,734 square feet of office space at 1050 Waltham St. in Lexington. The company was represented by The Nelson Companies in the transaction.

"Rapidly growing DSCI expanded in the building where they already lease 3,700 square feet of office space," said Pete Cameron, director of brokerage at The Nelson Companies, in a statement.

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- Venture capital firm Jafco America Ventures has opened its East Coast office at Bay Colony Corporate Center at 950 Winter St., in Waltham. Jafco signed a lease for 5,000 square feet.

"This location will allow us easy access to our venture capital colleagues with whom we co-invest and is also convenient for our portfolio companies," said Chuan Thor, partner at Jafco, in a statement.

T3 Realty Advisors represented Jafco in the deal.