

Andover Office Center Fully Leased

May 12, 2009

Yankee Alliance Inc., a national organization that assists health care providers, has renewed and expanded its lease at Shattuck Office Center, 138 River Road in Andover, bringing the occupancy to 100 percent.

The 14,332-square-foot lease is the fourth lease recently signed at the property, a three-story, 64,000-square-foot Class A office building owned by an affiliate of Meritage Properties.

The [CB Richard Ellis/New England](#) team of Jason Levendusky, first vice president, Kerry Olson, vice president, and Robert LeClair, associate, represented Meritage Properties in the transaction. Yankee Alliance Inc. was represented by Mitch Jacoby, vice president at CRESA Partners.

According to research by CB Richard Ellis, the Route 495 Northeast market comprises approximately 4.7 million square feet. At the close of the first quarter, the market posted a 34 percent availability rate, a 28 percent vacancy rate and a 2 percent sublease rate.