

Tech Giant IBM Leases 150,000 SF Office Space at CrossPoint in Lowell

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LOWELL, Mass.— Anchor Line Partners, LLC and CrossHarbor Capital Partners, LLC announced that IBM has signed a landmark lease on 150,608 square-feet of office space at CrossPoint in Lowell, Mass.

IBM, one of the world's premier technology and innovation providers, will join the already impressive CrossPoint roster beginning in January 2022. This lease represents one of the largest office relocations in all of Greater Boston since the start of the pandemic. Anchor Line Partners has significantly upgraded the property since acquiring CrossPoint in June 2014.

Although 95% of IBM's local workforce has worked remotely during the COVID-19 pandemic, the firm expects to bring its employees back to the office by the end of the year, and will ultimately occupy four floors at CrossPoint's Tower 3. IBM's landmark move to CrossPoint underscores Anchor Line Partners' commitment to providing a safe working environment, superior tenant services, and enviable amenities to Massachusetts' innovation leaders.

The lease is also a testament to the economic growth of the Lowell regional market. Pre-pandemic, this section of I-495 had already seen an increase in office and lab development, and as workers begin returning to the office, whether full-time or hybrid, the benefits of the CrossPoint location, including public transit access, an ideal position between Greater Boston and southern New Hampshire, and expansive open spaces, shopping, and dining options, will continue to attract interest.

"We are excited about this partnership with IBM, a top-tier company that has been an innovator for decades," said Peter Dominski, Director of Leasing of Anchor Line Partners. "We are looking forward to welcoming IBM's talented workforce to CrossPoint. We hope they will enjoy the unparalleled amenities, Tavern in the Square, and Craft Food Hall. We will continue to provide the tenants of CrossPoint with best-in-class services designed to support all of their needs."

"We have invested more than \$15 million into CrossPoint because we believe in this market, and we believe in providing our tenants with workspaces that energize and inspire. Despite the challenges presented by Covid-19, we are seeing these investments continue to bring new tenants and incredible talent to Lowell," said Andrew Maher, Managing Partner of Anchor Line Partners.

Cushman & Wakefield's Blake Baldwin, Michael Dalton and Shayne O'Neil represented Landlord in this transaction. Peter Dominski, Director of Leasing at Anchor Line Partners represented ownership interest in the transaction. Brendan Callahan, Managing Director of Jones Lang LaSalle alongside Gabrielle Harvey, Vice President and Brian Tisbert, Managing Director represented IBM.

"This transaction represents a culmination of hard work and adjusting to market needs from the team at CrossPoint, the City of Lowell and the State of Massachusetts," said Baldwin. "CrossPoint is already home to many Massachusetts tech firms, and will continue to serve as a strong economic engine for the Bay State."

CrossPoint is an office park comprised of three towers, located at the intersection of Interstate 495 and Route 3 in Lowell, MA. Anchor Line Partners and their partners have invested more than \$15 million into the complex since acquisition to meet the evolving needs and expectations of the modern workforce, resulting in flexible work environments, easy access, and an amenity-rich campus. CrossPoint offers a 24-hour fitness center and game room, on-site daycare facility (Little Sprouts), full-service café and bistro, conference center, and a Tavern in the Square restaurant.

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