



Kiva Systems moves HQ to North Reading

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By Craig Douglas

Kiva Systems Inc., a developer of warehousing technologies for manufacturers and distributors, is moving from its corporate headquarters in Woburn after inking a 163,000-square-foot lease at 300 RiverPark Drive in North Reading.

The deal ends weeks of speculation concerning Kiva's potential plans and marks a big victory for the property's owners, DivcoWest and Taurus Investment Holdings. Conversely, the move is a sharp blow to Burlington-based Murray Hills Inc., which paid \$3.62 million in March for Kiva's soon-to-be-vacated Woburn headquarters at 225 Wildwood Ave., according to public records.

The new deal was brokered by Sean Lynch and Brooks Murphy of Jones Lang LaSalle, which represented Kiva, and David Pergola and Jason Levendusky of CB Richard Ellis, which represented DivcoWest and Taurus.

DivcoWest and Taurus paid \$27.5 million in 2008 for 300 and 400 RiverPark Drive, which together comprise roughly 313,000 square feet of leasable space. Built in 1991, the buildings were acquired from Teradyne Inc.

Other major tenants include Crowe Paradis Services Corp., which signed a lease last year for 41,200 square feet at 400 Riverpark Drive.

The 225 Wildwood Ave. property in Woburn dates back to 1989 and features around 67,000 square feet of leasable space, according to Woburn public records.