



Kiva Systems Moving HQ to 163,415 SF in North Reading

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Kiva Systems, Inc., a developer of warehousing technologies for manufacturers and distributors, has signed a new 163,415 square foot lease with DivcoWest/Taurus Investment Holdings at 300 Riverpark Drive in North Reading, Mass.

Kiva will move from its corporate headquarters in Woburn to the 206,000 square foot facility in North Reading.

The CB Richard Ellis suburban team of David Pergola, Executive Vice President/Partner, Mark Reardon, Executive Vice President/Partner, and Jason Levendusky, First Vice President, negotiated the lease on behalf of landlords DivcoWest and Taurus Investment Holdings. Brooks Murphy and Sean Lynch of Jones Lang LaSalle represented Kiva in the transaction.

Built in 1992, 300 Riverpark Drive was purchased and renovated by DivcoWest/Taurus Investment Holdings in 2008. Located within a campus setting, the building offers several amenities including on-site food service, fitness center, childcare and proximity to the region's major highway network. 300 Riverpark Drive is accessible via Exit 39 off Interstate 93 and is within eight miles to both Interstate 93/95 and Interstate 93/495 interchanges.

Founded in 2003, Kiva Systems applies the concepts of "distributed intelligence" to order fulfillment and management using breakthrough material-handling systems and order fulfillment software. Inspired by ant colonies capable of performing large and complex tasks with limited central control, the Kiva system allows inventory to organize itself, adapting to conditions as they change. The resulting solution combines store, move and sort functions into one simple system that can now deliver any item to any operator at any time.