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Avid moves world headquarters to Northwest Park, commits to more than 200,000 square feet in Burlington

BURLINGTON, MA– Nordblom Company and Nordic Properties announced that Avid, a global provider of digital audio and video production solutions, has signed a 10 year lease for 203,000 sf of Class A office and R&D space at Northwest Park, Burlington, Massachusetts' premier Route 128 property.

This is the largest lease transaction in suburban Boston in 2009.

Brian Hines, partner and Michael Dalton, partner at FHO Partners represented Avid, while Jones Lang LaSalle Managing Director Tamie Thompson, Executive Vice President Dan Cordeau, and Assistant Vice President Dan Kollar represented Nordblom in the transaction.

Avid is moving from its current location in Tewksbury, MA to create its new worldwide corporate headquarters in Burlington.

Avid is slated to move into three buildings – two within the Network Drive campus and one in the adjacent Northwest Park in June 2010. Avid will occupy the entirety of both 75 Network Drive and 10 North Avenue, as well as the first and second floors of 65 Network Drive. Included in Avid's new space for their exclusive use will be an elevated pedestrian bridge to connect 65 and 75 Network Drive. This bridge will mimic the design of current connecting bridges at the Network Drive at Northwest Park campus and will provide enclosed, all-weather access between the buildings.

Northwest Park consists of a unique 285 acre property located at the Route 128 and Route 3 interchange with over one mile of frontage on Middlesex Turnpike. It currently consists of over 2.5 million square feet of first-class office and R&D space with permits in place to grow to 4.6 million square feet of office and mixed use occupancies.

"Avid recognized the value of relocating their headquarters to this world class office park, which is rapidly becoming one of the preeminent addresses on Route 128," said Og Hunnewell, president of Nordic Properties. "They join an exciting and growing group of technology companies in this expansive campus setting," he continued.

According to Ken Sexton, executive vice president, CFO and CAO, Avid: "After reviewing many potential sites, we are pleased to announce that we are moving our worldwide corporate headquarters to the campus on Network Drive. This new setting will provide our colleagues with a modern, collaborative workspace and allow us the flexibility to create a state of the art facility to educate and entertain our growing global customer base."

Avid's space in 65 and 75 Network Drive will feature a combination of private offices, customer presentation areas, labs and an open and collaborative work environment. In addition to the new pedestrian bridge connecting 65 and 75 Network Drive, there is an existing pedestrian bridge on the third floor of 65 Network Drive providing a comfortable, all-weather connection to 55 Network Drive and a satellite cafeteria. Both 65 and 75 Network Drive offer excellent Route 3 visibility. 10 North

Avenue is a single story building of approximately 30,000 SF which will be used by Avid for

additional office space as well as manufacturing and logistics.

Erland Construction will complete build-out of Avid's new space at the Network Drive campus, with project management services provided by Nordblom Development Company. Erland will create a highly specialized state of the art customer center for Avid for customer interface and presentation purposes.

Other plans for the Northwest Park Avid campus include construction of a connecting road between the Network Drive ring road and North Ave at Northwest Park, which is slated to be completed in June 2010.

Also scheduled to be delivered and ready for occupancy in January 2010 is the new corporate headquarters facility for Palomar Medical Technologies, Inc. at 15 Network Drive. The 132,000 SF Class A building is being developed by Nordblom Development Company for Palomar Medical Technologies with construction provided by Erland Construction.