

ThermoTek inks five-year lease

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(Flower Mound) - ThermoTek Inc. has leased 26,000 sf at Corporate Ridge in Champion Partner's 477,500-sf spec stake in the 1,500-acre Lakeside Business District. ThermoTek signed a five-year lease and will move into the 44,030-sf building 2 at 1200 Lakeside Pkwy. by April 1. ThermoTek's relocation gains 10,000 sf of extra operating room by moving from its Carrollton location. The Corporate Ridge space is being outfitted with 7,000 sf of office, 4,000 sf for R&D and the balance dedicated to product assembly. ThermoTek also has an option for additional space if needed. Rates vary in the park, but ThermoTek's building in recent months was being marketed for sublease at \$4.45 per sf triple net, according to the North Texas Data Exchange. ThermoTek will be getting a 70 percent tax rebate on real and personal property for five years, according to the city's economic development director. The inbound ThermoTek team adds 50 professional jobs to the Lakeside Business District.

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