



Kronos Executes Over 435,000 Square-Foot Global Headquarters Office Lease at CrossPoint in Lowell, Mass.

\$40 million build-out to begin in June

LOWELL, Mass., May 23, 2016 — Anchor Line Partners, LLC and Farallon Capital Management LLC are pleased to announce that [Kronos Incorporated](#) has executed a 12-year, 435,000-plus square-foot office lease at CrossPoint in Lowell, Mass. Kronos is one of the largest technology employers in Massachusetts and the global leader in providing workforce management solutions in the cloud with more than 25,000 customers around the world. Anchor Line Partners and Farallon Capital Management acquired CrossPoint in June of 2014.

In one of the largest office lease relocation transactions in Greater Boston in the past ten years, [Kronos will relocate its corporate headquarters to CrossPoint](#) and unite “Kronites” under one roof, occupying more than 435,000 square feet across the entire first tower – deemed the Kronos Tower – and additional floors in the second tower. Kronos and CrossPoint’s ownership team plan to invest more than \$40 million toward the design and build-out of a completely modernized facility, which will be emblematic of [Kronos’ WorkInspired culture](#).

“This is such an exciting time to be a Kronite. This landmark move to CrossPoint is a symbol of our impressive growth, commitment to Massachusetts’ innovation economy and dedication to being a great place to work,” said Vince Devlin, Chief Procurement Officer, Kronos. “With nearly four decades of deep roots in The Bay State, we’re humbled to remain one of Massachusetts’ largest employers and leverage this region’s remarkable tech talent as we march into our fifth decade as an organization. Our new CrossPoint headquarters will be a facility befitting of Kronos and our award-winning workplace culture.”

“We are excited about this partnership with Kronos, and to work with such an incredible company that invests in engaging and inspiring its people,” said Rocky Fried, Managing Member at Farallon Capital Management. “As we embark on this journey with Kronos, we will provide the company with best-in-class amenities, collaborative work spaces and the tools they need to continue to grow.”

Cushman & Wakefield’s John Boyle, Joe Fallon, Michael Dalton and Debbie Howerton led a team of professionals that represented Kronos in this transaction. Andrew Maher, Managing Director of Anchor Line Partners, along with **CBRE/New England’s** Mark Reardon represented ownership interest in the transaction.

“This landmark headquarters transaction represents a new era for Kronos, the City of Lowell and for the State of Massachusetts. For years, CrossPoint was the home of another Massachusetts tech firm. This new deal welcomes a new day and a changing of the guard, celebrating Kronos as not only one of the great tech companies in our State, but also in the world today. It was our honor to represent Kronos in these important discussions.” – John Boyle, Cushman & Wakefield

CrossPoint is an office park comprised of three towers, located at the intersection of Interstate 495 and Route 3 in Lowell, MA. Farallon Capital Management and Anchor Line Partners have invested more than **\$10 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, full-service café and bistro, conference center complete with a 500-person auditorium, and a brand new Tavern in the Square restaurant, bar and patio scheduled to open this June.

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About Kronos Incorporated

Kronos is the global leader in delivering workforce management solutions in the cloud. Tens of thousands of organizations in more than 100 countries — including more than half of the Fortune 1000[®] — use Kronos to control labor costs, minimize compliance risk, and improve workforce productivity. Learn more about Kronos industry-specific time and attendance, scheduling, absence management, HR and payroll, hiring, and labor analytics applications at www.kronos.com. Kronos: Workforce Innovation That Works[™].

About Farallon[®]

Farallon Capital Management, L.L.C. is a global institutional asset management firm founded in 1986. Farallon manages approximately \$19 billion for institutions, including college endowments, charitable foundations and pension plans, and for high net worth individuals. Farallon employs approximately 160 employees. Farallon is headquartered in San Francisco and has offices in London, Singapore, Hong Kong, Tokyo and Sao Paulo. Farallon invests in public and private debt and equity securities, direct investments in private companies and real estate. More information about Farallon may be found at www.faralloncapital.com.

About Anchor Line Partners

Anchor Line Partners, LLC is a Boston-based investment firm focused on core plus, value add and opportunistic investment opportunities in the commercial real estate sector. Since being co-founded in 2013 by Brian Chaisson and Andrew Maher, Anchor Line Partners has acquired over two million square feet of office buildings located in suburban Boston. The co-founders

bring over 45 years of combined investment, operating and leasing experience to the company. Prior to founding Anchor Line Partners, Mr. Chaisson and Mr. Maher led the Boston operations of Tishman Speyer and Equity Office/Blackstone, respectively.

About Cushman & Wakefield

Cushman & Wakefield is a leading global real estate services firm that helps clients transform the way people work, shop, and live. Our 43,000 employees in more than 60 countries help investors optimize the value of their real estate by combining our global perspective and deep local knowledge with an impressive platform of real estate solutions. Cushman & Wakefield is among the largest commercial real estate services firms with revenue of \$5 billion across core services of agency leasing, asset services, capital markets, facility services (C&W Services), global occupier services, investment & asset management (DTZ Investors), project & development services, tenant representation, and valuation & advisory. To learn more, visit www.cushmanwakefield.com or follow @CushWake on Twitter.

About CBRE/New England

CB Richard Ellis – N.E. Partners, LP, a joint venture with CBRE Group, Inc. has offices in Massachusetts, Connecticut, Rhode Island, Maine and New Hampshire. Please visit our website at www.cbre-ne.com. CBRE Group, Inc. (NYSE:CBG), a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services and investment firm (in terms of 2015 revenue). The company has approximately 70,000 employees (excluding affiliates), and serves real estate owners, investors and occupiers worldwide. CBRE offers strategic advice and execution for property sales and leasing; corporate services; property, facilities and project management; mortgage banking; appraisal and valuation; development services; investment management; and research and consulting.

Media Contact:
Maggie Dow/McDermott Ventures
Maggie@mcdvent.com
617.557.9190x4

Domenic Locapo
Kronos Incorporated
Domenic.locapo@kronos.com
978.974.4777