

## Logitech strikes lease deal to open big San Jose tech office

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Credit: Unsplash/CC0 Public Domain

Logitech has struck a deal to lease a large building in San Jose, a transaction that marks a welcome tech company expansion poised to bring jobs to the Bay Area's largest city.

The maker of software and computer peripherals such as mice is leasing space in a north San Jose tech complex known as The Assembly at North



First, according to documents on file with San Jose city planners and sources familiar with the rental agreement.

Logitech is renting at least 75,000 square feet and as much as 86,000 square feet in a building at 3930 N. First St. in San Jose, the city documents revealed and commercial property sources stated.

Interior improvements to prepare the space for Logitech are underway within the space, according to the city records and direct observation of the site by this <u>news organization</u>.

"Logitech got a plum site," San Jose Mayor Sam Liccardo said in an interview Wednesday with this news organization. "This is a beautiful Gensler-designed project."

The rental deal marks the first tenant to agree to lease space in Assembly at North First, a project that has been seeking companies to occupy sites in the brand-new north San Jose tech hub.

In September 2021, the 27-acre Assembly at North First complex was bought for \$192 million by Pennsylvania-based Exeter Property Group, according to documents on file at the Santa Clara County Recorder's Office.

The seller was an alliance headed by ProspectHill Group, SKS Partners, and Invesco Real Estate, the county documents show.

Assembly at North First is located on several parcels near the corner of North First Street and Headquarters Way in San Jose.

The complex was originally envisioned as a tech campus that in recent years caught the attention of search giant Google, which was contemplating a purchase of the property.



Google ultimately decided to buy other <u>office buildings</u> nearby in north San Jose.

Starting in 2020, amid the coronavirus outbreak, a team from commercial real estate firm Colliers began to market The Assembly at North First as a campus geared towards biotech, medical and life sciences companies, as well as tech firms.

"Assembly at North First raises the bar for commercial development in Silicon Valley," Mayor Liccardo said.

With the new leasing deal, the tech and biotech complex now has some marketing momentum.

Brokers Michael Rosendin, Craig Fordyce, and Shane Minnis of Colliers International, a commercial real estate firm, have been seeking tenants for Assembly at North First.

Switzerland-based Logitech has a large regional headquarters in Newark. This news organization has reached out four times to the tech company regarding its leasing agreement in north San Jose.

Logitech's decision is expected to bring new jobs to San Jose.

"The jobs provided by Logitech to many residents who may not need a <u>college degree</u> to work there will be a welcome addition to our city," Liccardo said.

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