

From the Boston Business Journal:

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Rapid7 expands Boston headquarters to make room for 400 workers

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Less than a year after moving into its new home at Boston’s North Station, cybersecurity company Rapid7 Inc. plans to expand its headquarters by 67,000 square feet at The Hub on Causeway by late 2021, CEO Corey Thomas confirmed to the Business Journal Thursday. The expansion will allow Rapid7 (Nasdaq: RPD) to bring on an additional 400 employees.

The company opened its 147,000-square-foot headquarters at 120 Causeway St. — the low-rise loft office space at The Hub on Causeway, a \$1.2 billion mixed-use project at North Station and TD Garden — last August. The office houses between 700 and 800 workers.

The 67,000-square-foot expansion space will be housed in The Hub’s 31-story office tower, which is under construction now and scheduled to be complete next year. Other tenants in the tower will include Verizon Communications (NYSE: VZ), the Boston Bruins and the Boston Celtics.

Thomas said with Rapid7’s fast-growing workforce, it’s important to plan for future growth potential.

“You have to think about the five to 10-year horizon, not just the five-year horizon,” Thomas said.

Thomas, an electrical engineer by background, was promoted from COO to CEO in 2012 and took Rapid7 public in 2015.

Rapid7 consolidated two offices in Boston and Cambridge when it moved into 120 Causeway St. Speaking at the Business Journal’s Economic Forecast Power Breakfast on Thursday, Thomas said the choice to consolidate was “definitely a talent play,” but also a move to bring employees together

Locating an office at North Station had the added benefit of making it easier for employees to commute into work — particularly workers who cannot afford to live in and around Boston, Thomas said.

The company plans to move into its expansion space next year.

“As the security industry grows and evolves, so does Rapid7. Our new headquarters at The Hub on Causeway is going to create a phenomenal experience for our employees and reinforces our commitment to the Boston community,” the company said in a statement.

Rapid7 provides security analytics software that allows organizations to detect attackers, assess their vulnerability, secure their apps and automate some security responses. For its latest quarter, the company posted a net loss of \$14.4 million on revenue of \$83.2 million, a revenue increase of 33 percent year-over-year. “We remain confident about our path to global growth and profitability,” Thomas said in an earnings call last November.



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