

Wilson, McKenzie, Lipscomb and Bryne of Richards Barry Joyce & Partners, LLC complete 25,952 s/f lease

March 24, 2010 - Front Section

Richards Barry Joyce & Partners, LLC (RBJ) completed a 25,952 s/f lease transaction at 90 Central St. The tenant in the lease is Qualcomm Inc.

Qualcomm, a leader in developing and delivering innovative digital wireless communications products and services, will occupy office space on the building's first floor. The company is moving to 90 Central St. from its current location in Concord, Mass.

The 90 Central St. building, which is owned by Piedmont Office Realty Trust, Inc., was constructed in 2001 as a build-to-suit for Agilent Technologies, and consists of three floors and 175,000 s/f of office space.

The RBJ team of John Wilson, Brian McKenzie, James Lipscomb and Robert Byrne represented Piedmont Office Realty Trust, Inc. in the transaction. RBJ is the exclusive leasing agent for 90 Central St.

The tenant was represented by Stephen Cook and Jack Kerrigan of Grubb & Ellis.

Office Market Statistics - I-495 North

According to research by RBJ, the I-495 North submarket consists of 14,536,000 square feet of office space and was 21.3% vacant, as of the quarter ended September 30, 2009. [source: Richards Barry Joyce & Partners' "officeSTATus - Winter 2010"]

About Piedmont Office Realty Trust, Inc.

Piedmont Office Realty Trust is a public REIT specializing in Class-A office properties. As of September 30, 2009, Piedmont owned 73 office buildings, as well as 2 industrial and 8 joint venture interests. The wholly-owned portfolio totals approximately 21 million square feet, in 22 states and Washington, D.C. Across its office portfolio, Piedmont properties are approximately 90 percent leased. The Company has a BBB stable investment grade credit rating by Standard & Poor's and a Baa3 rating from Moody's. For more information, see www.piedmontreit.com

About Richards Barry Joyce & Partners, LLC

Richards Barry Joyce & Partners is a full service commercial real estate firm providing creative solutions for its client partners. The company's focused team approach offers clients a competitive advantage in solving their local, national, and international real estate challenges. Richards Barry Joyce & Partners' unique platform offers a full range of real estate advisory services including market analysis, capital markets solutions, financial analysis, corporate services, portfolio review, and consulting services. For more information, please visit our website at www.rbjrealestate.com

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540