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Kelleher and Umphrey of Kelleher & Sadowsky represent Fallon Clinic in 57,472 s/f lease extension at 100 Front St.

December 13, 2007 - Spotlights

Fallon Clinic and Berkeley Investments, the Boston-based real estate investment and development firm that is developing the dynamic CitySquare project in downtown Worcester, have executed a lease extension through September 30, 2017 for 57,472 s/f of office space at 100 Front St.

Founded in 1929 by Dr. John Fallon and a team of local physicians, Fallon Clinic was central Massachusetts' first group practice. As one of the most dynamic and progressive health care organizations in the country today, Fallon Clinic continues to achieve some of the highest quality of care ratings in the country. They are leaders in health care delivery innovation, transforming patient care paradigms, and establishing a new "gold standard" in patient care service. With more than 250 physicians practicing in nearly 30 locations staffed by more than 1,700 employees, Fallon Clinic provides comprehensive care for more than one million patient visits a year, and is one of the largest private, multi-specialty groups in central Massachusetts.

100 Front St. is a 270,000 s/f nineteen-story Class A office building located in downtown Worcester. The property was built in 1970 and contains typical floor plates of 15,000 s/f. Through a partnership with Starwood Capital, Berkeley Investments, Inc. purchased the building as part of an acquisition that included 450,000 s/f of first class office space at 100-120 Front St., a 4,000 car parking garage, the former Worcester Common Fashion Outlets, and additional land within the 22 acre site.

Berkeley Investments, Inc. was represented in-house by Steven Brooks, vice president, asset management. Fallon Clinic was represented by William Kelleher and James Umphrey of Kelleher & Sadowsky.

"We are pleased to commit to a long term deal with Berkeley Investments, Inc. and the CitySquare project. We are excited about the amenities that CitySquare will bring to the downtown and look forward to our continued relationship with Berkeley Investments, Inc.," said John Duggan, real estate director of Fallon Clinic.

100 Front St. is 80% leased to numerous tenants including Fallon Clinic, Bank of America, and Mirick O'Connell.

CitySquare is a new development planned for downtown Worcester. Berkeley Investments, Inc. plans to replace the existing Worcester Common Outlet Mall with a new, mixed-use urban district. This new urban district will also connect the downtown to Union Station, a new inter-city bus terminal, and upgraded parking facilities, and offer a wide range of new housing choices with 650 residential units, including senior housing.