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Kelleher & Sadowsky negotiate Flagship Bank lease extension

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In support of Worcester's downtown area and the CitySquare project, Flagship Bank and Trust Company and Berkeley Investments have agreed to extend the term of Flagship's current lease at 120 Front St. Flagship will continue to occupy both the first and second floors of the building through 2013. Lease negotiations had been ongoing for some time, initiated by Flagship's desire to maintain a significant presence and commitment in downtown Worcester.

The lease extension will provide Flagship Bank with Class A office space for both administrative and executive office functions. The new arrangement will also allow for a reconfiguration of the branch office located on Front St., and upgrade to the extensive office areas. Additionally, Flagship will maintain naming rights to the building.

William Kelleher IV, vice president and James Umphrey, principal of Kelleher & Sadowsky Associates, Inc. of Worcester, and Steve Brooks, vice president of asset management for Berkeley Investments, represented the landlord, Worcester Renaissance Towers, LLC. Kelleher and Umphrey represented the tenant, Flagship Bank.

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