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CBRE selected as property manager for Bay Colony Corporate Center

June 30, 2010 - Owners Developers & Managers

CB Richard Ellis has been selected as the property manager for Bay Colony Corporate Center. The class A office park, located at 950, 1000, 1050 and 1100 Winter St., comprises four LEED-EB Silver certified buildings and approximately 988,000 s/f. Bay Colony Corporate Center is located on 58 wooded acres overlooking the Cambridge Reservoir and adjacent to Rte. 128/I-95.

"Bay Colony Corporate Center is one of the premier office parks in the Greater Boston region and we're excited to begin work on this assignment," said Mark Tassinari, executive vice president/partner and head of CBRE property management.

Led by Tassinari, the CBRE team managing Bay Colony Corporate Center will consist of Ken Kern, senior vice president/partner, James Sawyer, senior vice president/partner, and the following on-site personnel: Eileen Carroll, vice president/general manager; Keely Calkins, senior property manager; Joseph Graves, assistant property manager; and Lee Shain, tenant coordinator.

Bay Colony Corporate Center is owned by institutional investors advised by Prudential Real Estate Investors. The property is home to nearly 70 tenants including the corporate offices of Ameriprise Financial, Commonwealth Capital Ventures, Foley Hoag and Winter Wyman.

The park is located in the heart of Waltham's office market with panoramic views of the distant Boston skyline. Park amenities include an attractive wooded campus, on-site food service and a full-service health club.

CBRE is the market leader in property management and presently manages over 32 million square feet of commercial property throughout New England. The firm also ranks as the largest third-party manager of LEED-certified commercial buildings in Massachusetts and the world and was recently listed among Newsweek's top 50 greenest large companies in America. CBRE has also been recognized by the U.S. Environmental Protection Agency as an ENERGY STAR® Partner of the Year for three consecutive years and by the U.S. Green Building Council (USGBC) with its Leadership Award for Organizational Excellence.

Bay Colony Corporate Center is located 20 miles west of Boston in the Route 128 West Submarket. According to research by CB Richard Ellis, the market comprises approximately 17.8 million square feet and posted a 24.9% availability rate, an 18.8% vacancy rate and a 2% sublease rate at the close of first quarter 2010.

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