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Berkeley Inv. executes 5,192 s/f lease to Wellogic at Waltham Watch Factory

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Berkeley Investments has executed a lease with Wellogic, Inc. for 5,192 s/f on the fifth floor at the Watch Factory Offices.

Berkeley Investments was represented by Eric Ekman, project manager, and Steven Brooks, vice president of Asset Management. Wellogic was represented by Dan Krysiak of Grubb & Ellis.

Opening in 1854 and operating at the site for a century, the Waltham Watch Co. became one of the first watch manufacturer in the world to mass produce a complete watch under one roof and make quality watches affordable to a broader population. Berkeley Investments is now transforming the 400,000 s/f complex into a mix of offices, loft-style apartments and retail uses with riverfront amenities. Phase 1 consists of 161,760 s/f of newly renovated brick and beam office space. Completed improvements provide new building systems, modern finishes combined with historic features, sandblasted brick walls and exposed wood ceilings.

The property also offers a fitness center, a Waltham Watch Company history exhibit and landscaped courtyards with walkways and seating areas that create a campus-like environment.

Phase 2 of the project will provide 96 loft style apartments, a café and a restaurant. Construction is underway and will be completed in the summer of 2011. Phase 3, targeted for a 2011 start, will include the renovation of an additional 77,000 square feet of office space and a structured parking garage.

Formerly based in Cambridge, Wellogic was founded in 1992 and provides award-winning health information exchange, portal, and EHR/PHR solutions that help ensure quality care for nearly 5 million patients. Wellogic's mission is to enable meaningful data exchange for the evolution of care delivery. Their technology ensures that seamlessly integrated, standardized clinical data from multiple disparate sources is always readily available to the providers who depend on it at the point of care. Wellogic has a long history of interoperability. They have been facilitating interoperability for more than a decade, starting with an early project at the New England Medical Center in 1996 where they designed and developed an EMR that connected data from their multiple, disparate departmental systems.

Sumit Nagpal, Chief Executive Officer for Wellogic, said that "Wellogic has enjoyed being in a historic brick and beam building in the heart of Cambridge's Kendall Square for nearly fifteen years. As we planned our growth and expansion, we wanted to account for requests from our team, and at the same time maintain the warmth and charm of our corporate headquarters. With the Watch Factory, we have achieved just that. And we have also maintained our look and feel, and are again surrounded by other companies like us striving to define the emerging economy. Given how hard we drive, it's a great place to focus, imagine, and innovate, and at the same time feed our souls."

The Watch Factory is located less than two miles from the Massachusetts Turnpike, less than three

miles from Route 128/I-95 and within walking distance of the Waltham Commuter Rail Station on Moody Street. Bus routes pass by the property and the 128 Business Council's shuttle bus to nearby Commuter Rail Stations makes a stop at the Watch Factory. Phase 1 has over 535 surface parking spaces available for office tenants. The Watch Factory is also located within walking distance of "Restaurant Row" and other amenities on Moody Street and has direct access to the Charles River walking and bike path.

Berkeley Investments is a real estate investment, development and asset management company with a focus on urban commercial and mixed-use properties. Berkeley Management, an affiliate of Berkeley Investments, will provide on-site property management and maintenance services. Berkeley Investment's reputation is built upon its hands-on management focus, skills as a value-based investor and regional market penetration and expertise.

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