



CELEBRATING  
55 YEARS

# nerej

## **Berkeley Inv. expands Mimecast's lease by 7,900 s/f to 17,300 s/f**

September 09, 2010 - Spotlights

Boston-based Berkeley Investments, Inc. has executed a lease amendment with Mimecast North America, Inc for 7,900 s/f on the third floor of Phase I of the Watch Factory Offices. As a result, Mimecast will now occupy a total of 17,300 rentable s/f and the lease has been extended through April 2016.

Mimecast is a rapidly expanding Software as a Service (SAAS) company. They provide an online technology platform that radically improves the way companies manage their most important business communication and data. Mimecast has grown to be a very popular business service on the Internet and every day Mimecast takes care of millions of emails and documents for thousands of companies around the world.

Opening in 1854 and operating at the site for a century, the Waltham Watch Company became 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, Inc. is now transforming the 400,000 s/f historic complex into a mix of offices, loft-style apartments and retail uses with riverfront amenities. Phase 1 consists of 160,000 s/f of newly renovated brick and beam office space, which is now 52% leased.

Phase 2 of the project will provide 96 loft style apartments, a café and a restaurant. Construction is expected to begin in the fall of 2010 and be completed in late 2011. Phase 3 targeted for an early 2011 start, which will include the renovation of an additional 77,000 s/f of office space and a structured parking garage.

The Watch Factory is located less than two miles from the Mass Tpke., less than three miles from Rte. 128/ I-95 and within walking distance of the Waltham Commuter Rail Station on Moody St.

Berkeley Investments was represented by Eric Ekman, project manager and Steven Brooks, vice president of Asset Management, as well as Dan Krysiak of Grubb & Ellis. Mimecast was represented by Brendan Cohn of Jones Lang LaSalle.

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