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The Davis Companies unveils \$3 million renovation at Burlington Woods Office Park 1

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Recently The Davis Companies hosted its broker open house at Burlington Woods Office Park 1, to unveil its \$3 million renovation of the 116,000 s/f office building purchased at auction from GE a year earlier. Originally constructed in 1979, The Davis Cos. worked with Larry Grossman and Steve Basque of ADD, Inc. to modernize the building both internally and externally.

Major improvements included the creation of a main lobby entrance on South Bedford Street, the installation of an entire new window system that expanded the glass line by 33%, the replacement of drywall with glass siding on the upper floor landings and center atrium lobby staircase, the installation of a caf , conference center and outside patio, completely renovated bathrooms and upgraded elevator cabs.

Davis and his team also secured 38,000 s/f of new leases at the property, increasing the occupancy level to 62% from close to 30% upon purchase. The largest lease commitment for nearly 28,000 s/f was made with Allscripts Healthcare Solutions, which is relocating from its current location in Watertown, in order to upgrade its image and to accommodate growth. Robert Kinlin at CB Richard Ellis (CBRE) represented Allscripts in the lease negotiations. The other lease commitments were made to Genesis Consolidated Services for 7,300 s/f, represented by Steve Cook of Grubb & Ellis, and Nexant for 3,500 s/f, represented by Rob Wallis of CBRE. Cushman & Wakefield's executive director Mark Roth and associate director Mike Moynahan represented The Davis Cos. in all three transactions.

Nearly 100 people attended the Davis debut, which underscored the renewed energy inspired by the renovations. "It's always a thrill to see how well concept becomes reality," said Davis. "We were in the fortunate position to change 30 year old aesthetics in a building with strong intrinsic qualities like an irreplaceable location and efficient floor plates with high glass-to-floor ratios. The end product is 'alive' and best of all the tenant community is responding positively."

"We were pleased to have been able to secure a tenant with the stature of Allscripts," said Roth. "I believe our ability to attract quality tenants is the direct result of Davis' vision and investment in improving the property."

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