



nerej

Richards Barry Joyce & Partners signs 5 new leases totaling 55,000 s/f at Waltham Woods Corporate Center

March 15, 2013 - Front Section

The local office market appears to be poised for growth, according to commercial real estate firm Richards Barry Joyce & Partners (RBJ&P). The firm cites a number of recent leases and increases in potential new tenant activity in the market as positive signs for the city.

RBJ&P recently represented Clarion Partners in leasing more than 55,000 s/f of space at Waltham Woods Corporate Center (880 and 890 Winter St.). Five leases were signed with tenants, including Fieldwork Boston, Global Advanced Metals, NKT Therapeutics, Inc., Windjammer Capital Investors and WinterWyman.

Waltham has been one of the strongest areas in the 128 west market. According to research from RBJ&P, during the past two years, the area has experienced positive absorption totaling 872,000 s/f, with a decrease in vacancy from 26.7% to 18.4%.

"Based on active and mature negotiations now underway in Waltham, we expect several leases in the 25,000-60,000 s/f range to be finalized in the early part of 2013," said Ron Friedman, senior vice president, RBJ&P.

Clarion recently finalized construction of 25,000 s/f of move-in condition, speculative office space at Waltham Woods Corporate Center.

"Based on the increased activity recently seen in the market, we believe that a proactive approach is the right strategy," said Jane Williams, senior vice president at Clarion. "We've eliminated much of the time and process required for companies to move to our building."

Clarion has been a leading U.S. real estate investment manager for over 30 years. Headquartered in New York, the firm has offices in major markets throughout the U.S., in São Paulo, Brazil and London, England as well as a presence in Mexico. With more than \$25 billion in total assets under management, Clarion offers a broad range of real estate strategies across the risk/return spectrum to its more than 200 domestic and international institutional investors.

Richards Barry Joyce & Partners is a full service commercial real estate firm providing creative solutions for its client partners. The company's focused team approach offers clients a competitive advantage in solving their local, national, and international real estate challenges.

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