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Maynard's 18 building Clock Tower Place sees leasing momentum continue with over 50,000 s/f leased

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Clock Tower Place continues to attract and retain a varied mixture of clients seeking value and amenities as leasing velocity at the historic site continues unabated into the second quarter of 2013, said Robert Macnamara Jr., principal at AJAX Partners LLC and the broker representing Wellesley Companies. "We've gotten about ten additional signatures (on lease agreements) since the Acacia deal back in December and we're still seeing a lot of activity from a wide variety of companies. Some are renewal/expansion and some are tenants coming in from the outside."

Acacia inked a deal for 28,500 s/f at the time, renewing their existing lease and expanding from 18,000 s/f. McNamara says leasing activity has been brisk, with well over 50,000 s/f of deals having been signed since the beginning of the fourth quarter of 2012. McNamara recently signed Campbell-McCabe Inc., a 150 year-old architectural hardware consulting firm currently located in Waltham, to 2,000 s/f lease.

"We have tripled the space for about the same price as Waltham in class A space, and it's just gorgeous," said Susan McCabe-Messier, director of client services/business development for the firm. "One of the features that attracted us was that the facility is so high tech. They have their own generator, and that's important because we do international work and in times of inclement weather, we don't have to worry about power going down. Another factor is that we live locally and it's still a short commute into our clients. We can go downtown, park, and be in a meeting in 45 minutes."

Campbell-McCabe joins a host of other companies that have signed on or renewed at Clock Tower Place over the last few months, including new tech tenants Yieldbot, Inc. (3,558 s/f) and Tivo (2,546 s/f) as well as renewals for Centinel Financial (2,100 s/f) Acclaro, Inc. (2,160 s/f) and Levey Consulting LLC (2,071 s/f).

"There's no place where you're going to go and get the amenity package, the downtown location and the reverse commute, for the price that we offer (low to mid-teens for class A space)," said Macnamara.

Building amenities include coffee and sundry shops - The Perks Express, an on-site Gold's Gym with tanning services, showers, lockers and aerobics studio, on-site self-storage, a Kinder Care day care facility, a bank with ATMs, a full service printer, shuttle services to South Acton MBTA station, conference centers with break out rooms, and door-to-door dry cleaning services.

McNamara gives partial credit for the increased appeal of the property to the extensive renovations of the area known as the Pavilion, which includes the cafeteria, lounge and common areas that were completed last spring. The upgrades were part of the ongoing revitalization of the property, originally known as the Maynard Mills, that once served as the global headquarters for Digital Equipment Corp. until it was purchased by Wellesley Rosewood Maynard Mills in 1997.

The eighteen building complex was originally built in the late 1800s and fully renovated between

1998-2004, and McNamara says he and his partners are contemplating adding 200-plus apartments to the mix. The property is fully permitted for such use, but he added that "nothing is set in stone."

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