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Development Associates completes multiple leases in Western Massachusetts totaling 103,238 s/f

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Development Associates recently completed the following transactions:

* Greenfield Corporate Center, LLC represented by Development Associates has signed a 5 year lease with the Commonwealth of Massachusetts to move the courts and supporting services for Franklin County from it's current downtown location while the existing courthouse building is renovated. The 56,998 s/f temporary courthouse project at 101 Munson St. will include the courtrooms for family, probate, district and superior courts. In addition, the project will include the district attorney's office, registry of probate, probation office and a law library. Construction is underway and is expected to be completed by year-end. The Greenfield Corporate Center is a 25 acre corporate campus which also houses the MA Department of Children and Families, the MA Department of Transitional Assistance and a medical clinic for the Department of Veterans Affairs.

* The Northampton/I-91 Professional Center and Oxbow Professional Park LLC welcomes newest tenant, New England Dermatology & Laser Center. The medical office will be occupying 2,545 s/f on the third floor of the brand new, class A office building located at 8 Atwood Dr. in Northampton. Development Associates worked with both the tenant and landlord to negotiate the 10-year lease that completes the first building of the Northampton/I-91 Professional Center project.

* Agawam Silver, LLC has signed a 5-year lease with PrintNow Technologies Inc. for 3,200 s/f of office space located at 630 Silver St. in Agawam, a 30,000 s/f multi-tenant flex building in the Agawam Regional Industrial Park. Development Associates represented the landlord in lease negotiations with the tenant and will complete the renovations on behalf of the owner. PrintNow Technologies Inc. is a leading provider of web-to-print software and services.

Also, Development Associates completes leasing at 80,000 s/f Professional Center:

Cooley Dickinson Health Care (CDH) has leased all 40,495 s/f of space in the new 3-story office building known as 22 Atwood Dr., currently under construction just off I-91, Exit 18 in Northampton. CDH is a Northampton based hospital that recently affiliated with Boston's Mass General Hospital and offers acute care and a variety of medical services. CDH leased the space in order to relocate some of its physician's practices and other service providers from the nearby hospital campus and also create new services. The move is part of the implementation of CDH's stated goal of providing a patient-driven medical services complex to serve the region. CDH previously leased the entire 10,544 s/f first floor of the project's neighboring first building at 8 Atwood Dr. and has expanded its commitment to a long-term major presence at the Northampton/I-91 Professional Center. The 22 Atwood Dr. space is anticipated to come on line in late 2013.

The Northampton/I-91 Professional Center is located just off I-91 and features two 3-story office buildings with 80,000 s/f of medical and general office space. With this lease to CDH, both buildings of the complex are fully leased. The other tenants of the property are New England Dermatology

and Clinical and Support Options, a major regional provider of behavioral health services.

With the first two buildings behind them, the owners of the property, Oxbow Professional Park LLC, are now developing plans for up to 120,000 s/f of additional space on the adjacent parcel. The future projects would provide more professional office space and possibly a new hotel and a freestanding restaurant. The owners of the projects are also part of the locally-based Hampshire Hospitality Group which owns and operates several hotels as well as having numerous real estate investments in the region.

The developer and leasing agent for the project is Development Associates of Agawam, MA a full-service commercial real estate office with 40 years of experience in construction, management, leasing and brokerage of all types of commercial and industrial properties. The general contractor is R.P. Masiello Inc. and the Architect is Greg O'Connor Associates of Worcester. Chicopee Savings Bank is the lead lender on the project.

This significant project features an attractive mix of classic brick and EFIS materials with large windows throughout. Stretch energy code compliant, the building has motion-sensitive, high efficiency lighting, energy-efficient HVAC systems, and extra insulation. It offers covered bicycle racks and tenant showers for "green" commuters as well as infrastructure for electric car charging stations.

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