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Purpura, Smith and Friedman of Richards Barry Joyce & Partners, LLC arrange 56,750 s/f lease

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Richards Barry Joyce & Partners, LLC (RBJ&P) represented Preotle, Lane & Associates Ltd. (PLA) in a new, 56,750 s/f lease with Cambridge Health Alliance (CHA) at Commerce Place. The lease brings the building to more than 92% leased.

Commerce Place, located at 350 Main St., consists of 152,000 s/f of office space. The building features a new café and fitness center and is surrounded by retail, restaurants, and other amenities. Additionally, Commerce Place offers easy access to commuters, with plentiful parking and the MBTA's Orange Line within walking distance.

Steven Purpura, managing partner, and senior vice presidents Eric Smith and Ron Friedman of RBJ&P represented PLA. RBJ&P is the exclusive leasing agent for Commerce Place. Adam Subber, Dan Sullivan and Paul Delaney of Cresa Boston represented CHA.

CHA is an award-winning integrated healthcare system that serves Cambridge, Somerville, Malden and other Boston metro-north communities. CHA, which will occupy the fourth and fifth floors of Commerce Place, is relocating from various locations, including Station Landing in Medford.

The building has been one of the Inner North Suburban markets more active locations in recent months. PLA's agreement with CHA follows close on the heels of two other important lease signings with East Boston Savings Bank (12,217 s/f) and CableJive (4,148 s/f).

"Commerce Place is a perfect place for CHA, given that it is situated right in the middle of their coverage area," said Smith. "The building's large floor plates provide CHA the space needed to relocate their employees from other locations and the current shell condition of the floors offers the flexibility to strategically design their layout. Finally CHA found the many recent and planned improvements to Malden Square quite impressive."

"This lease provides CHA a wonderful, long-term opportunity to consolidate various operations under one roof in a cost-effective manner," said Adam Subber, principal, Cresa Boston. "All parties involved exhibited creativity throughout the negotiation that ensured the lease come to fruition."

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