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Berkeley Inv. purchases two office buildings totaling 237,776 s/f

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Berkeley Investments Inc. has purchased two office buildings from Blue Cross Blue Shield, which will continue to occupy space until its new headquarters is completed.

The two buildings, totaling 237,776 s/f, are in the downtown Empire District, an area undergoing redevelopment near I-95. One Empire Plaza is a 99,648 s/f Class B building and 15 LaSalle Sq. is a 138,128 s/f Class A building. Both are six stories.

The transaction is Berkeley's first in the Providence market.

Berkeley has chosen Grubb & Ellis as the leasing broker for 160,000 s/f of office space it is developing in a 19th-century factory building in Waltham, Mass.

Berkeley plans a mixed-use project at the 400,000 s/f complex that was the site of the Waltham Watch Co. starting in the mid-1800s. Plans call for office space, loft-style apartments, retail and other amenities. The initial phase of the project is expected to be completed in May 2009.

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