



CELEBRATING  
55 YEARS

# nerej

## **Campanelli and Commonfund are redeveloping and expanding PWCC**

July 11, 2008 - Front Section

Campanelli Cos. and Richards Barry Joyce & Partners, LLC (RBJ) are having redevelopment and expansion plans for Presidential Woods Corporate Center (PWCC). The existing two-story facility built in 1998 will be totally renovated, creating a new first-class building with more than 166,000 s/f that can accommodate office and laboratory uses.

The joint venture of Campanelli Cos. and Commonfund Realty, Inc. purchased Presidential Woods Corporate Center in late 2007, renaming it from 8 Presidential Way. The development plans allow for a 62,000 s/f, three-story addition to the existing two-story, 104,000 s/f facility. Permitting for the new construction was well received by all city of Woburn authorities and quickly approved in December 2007.

PWCC has been pre-certified as a LEED silver building, a designation by the U.S. Green Building Council to denote a building's adherence to a set of standards for environmentally sustainable construction.

A two and 1/2-story lobby, featuring a glass-enclosed atrium, will connect the two structures into a single building. "Our goal is to create the 128 North market's premier office and laboratory facility," said Peter Brown, director of leasing at Campanelli Companies. "The facility boasts an excellent location, an outstanding design and a full-service amenity package, which create an ideal working environment at a competitive price." Campanelli's track record in the adaptive re-development of office and laboratory properties positions us well to control costs and deliver a successful outcome at PWCC."

The site is located off I-93's new exit 37C, near the intersection with I-95, providing highway access. Nearby area amenities include the Anderson Transportation Center and Logan Express Bus, a new 32,000 s/f Boston Sports Club, convenience retail, and numerous hotels and restaurants. Corporate neighbors include Raytheon, Analog Devices, American Tower Group, Arqule and Paychex.

"The 128 North market has been very active during the past few quarters and we expect the trend to continue," said Brian McKenzie, partner, RBJ. "We have already received interest in the building from a variety of companies, indicating the attraction of the redevelopment plans and the quality of its location."

RBJ is the exclusive leasing agent for PWCC.

The RBJ team assigned to the project includes McKenzie, John Wilson, James Lipscomb and Robert Byrne.

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