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Asset Mgmt. and Grubb & Ellis rep Berkeley Inv. in 20,317 s/f lease

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Berkeley Investments, Inc. has leased 20,317 s/f at the Watch Factory to Passkey International. The technology company offers event planners and providers a powerful web-based solution for managing group hotel reservations.

Opening in 1854 and operating at the site for a century, the Waltham Watch Co. mass-produces a complete watch under one roof.

Berkeley Investments is transforming the 400,000 s/f complex into a mix of offices, loft-style apartments and retail uses with riverfront amenities.

The Watch Factory is two miles from the Mass. Turnpike, close to Rte. 128/I-95 and the Waltham Commuter Rail Station on Moody St.

Berkeley was represented by Eric Ekman, project manager, and Steven Brooks, vice president of Asset Management, and Jack Kerrigan, Dan Krysiak, and Patrick Carey of Grubb & Ellis. Passkey was represented by Jon Varholak and Cal Hudak of Richards Barry Joyce & Partners.

"The site was chosen after an extended search across the Rte. 128 corridor. We are excited to move our operations from Quincy to Waltham in April 2009 and look forward to a strong relationship with Berkeley as they begin to transform the property into a campus-like setting." said Greg Pesik, president and CEO of Passkey.

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