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Newmark Knight Frank completes 8,017 s/f medical lease to Fresenius

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981 Worcester Street - Wellesley, MA

Wellesley, MA Newmark Knight Frank (NKF) has completed 8,017 s/f, long-term medical office lease to Fresenius Kidney Care (Fresenius) at 981 Worcester St. The tenant will use the space for outpatient kidney care, dialysis and office operations.

NKF senior managing directors Dan Krysiak and Michael Greeley represented the building owner, CEA Group, in the lease negotiations.

CEA Group is currently converting the 28,120 s/f, two-story, class A office building's use into solely medical office.

Steve Cohen, principal of CEA Group, said of the decision to realign the property's use, "Our market studies indicated a shortage of high-quality medical office space in the Wellesley market area. We are thrilled with Fresenius' pre-construction commitment to take space in the building; it is evidence of both the market demand as well as the strength of the project."

The building's features include Rte. 9 visibility and frontage, a premier signage opportunity, a signaled left-hand turn, parking – 4 spaces/1,000 s/f, oversized windows and 12' clear ceiling heights.

"In addition to all of the building features, the rare protected left-turn access and egress into the site from Route 9 with incredible visibility to over 50,000 cars each day make the asset an ideal first-class medical building," said Ron Golub, partner at CEA Group.

"981 Worcester St. is uniquely positioned to attract medical tenants seeking first-class medical space within the close-in suburbs of Boston to accommodate patients who prefer an alternative to traveling into Boston for their services," said NKF's Krysiak.

Jeff Bruk, principal of Bruk Realty Advisors, who represented the tenant, said, "Route 9 has become an important east-west corridor for Fresenius' patients and the new clinic location will contribute to Fresenius' long-term success."

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