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Berkeley Invest. purchases Sasaki's headquarters

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564 East Broadway - South Boston, MA

Watertown, MA According to Berkeley Investments and Sasaki, Berkeley has purchased the Chase Mills building at 64 Pleasant St. Berkeley plans to invest in the building's historic structure to convert the space to life science and office uses. Sasaki began planning for a sale of the property in 2019 and is currently finalizing the details of its relocation to Boston, with a formal announcement forthcoming. Sale terms were not disclosed.

Sasaki has owned and occupied the historic mill building complex sited on the banks of the Charles River since the 1950s but will soon be moving to a new office space of Sasaki's own design to meet the contemporary needs of a growing global practice. Sasaki sought a visionary steward for its long-time headquarters and selected Berkeley as a developer who would creatively and sensitively recast the unique property to the benefit of the area's growing life sciences sector.

Berkeley plans to preserve and modernize the 97,000 s/f building while maintaining the current square footage.

The updates will include better airflow and energy efficiency, improved ADA accessibility, and new interior architectural elements such as higher ceilings and exposed beams. Sasaki will be part of a design team led by SGA to update the space and surrounding site.

"Historic buildings are home to a range of features that are attractive to life sciences companies, and we see great synergy between the needs of the market and the benefits this building provides," said Young Park, president of Berkeley. "We look forward to collaborating with Watertown to bring exciting new innovation to the community and to continuing our partnership with Sasaki as we reinvest in this special space."

"We have been a Watertown firm since our inception and have enjoyed the tremendous opportunities the Chase Mills site affords. As a growing firm of 300 people needing to collaborate in new ways to meet the needs of clients locally, nationally, and globally, we have outgrown the space, and the time has come for us to relocate," said James Miner, Sasaki CEO. "Throughout this

process, it was critical to us that this special space be cultivated creatively and thoughtfully. Berkeley's experience converting historic mill buildings in the area combined with their inspired vision for 64 Pleasant Street and invitation to keep us involved in the future design process made it clear they were the right choice."

The project will support growth in downtown Watertown by attracting small and midsize, fast-growing life science companies looking for a smaller lab footprint in the heart of a bustling community. The project is expected to create a new diversity of job options within walking distance to Watertown Square.

The Chase Mills building has served a variety of workforce uses in its 150+ years, including as a paper factory, garment manufacturer, screws and machining project, and laundry. Sasaki's and now Berkeley's adaptive reuses represent an evolution of industry in the space.

This acquisition adds to Berkeley's growing portfolio of life science investments within the greater Boston area including their multi-story redevelopment in Malden Center as well as the nearby ground up mixed-use development on Lincoln Street in Allston.

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