



# nerej

## **Klemmer Associates leases 12,500 s/f on behalf of Connolly Partnership**

September 25, 2008 - Front Section

Klemmer Associates has leased the first 12,500 s/f of office space at 138 Conant St. on behalf of The Connolly Partnership to Wachovia Securities, represented by DTZ FHO Partners. Activity has picked up since the end of the summer with numerous inquiries.

The speculative building at 138 Conant St., which began construction in October 2007, is a first class office building on the Beverly/Danvers line.

The building, which is expected to be completed by mid-October, is developed by Connolly Brothers Construction, Inc. who are currently in their fourth generation of family leadership under owner, Stephen Connolly.

"I took a 'huge financial risk' constructing this \$11 million building in this uncertain economy, but saw a market opportunity for the building in this location," said Connolly. "It became apparent to me that it's very difficult for a tenant to come along and commit to a building that hasn't been built.

"The North Shore Chamber of Commerce congratulates Klemmer Associates and Connolly Brothers for their success in these challenging economic times," says Chamber president Bob Bradford. "We are encouraged by this positive news and hope it is a sign of more movement to come in the commercial real estate market."

"It's nice to see that high quality office space in an attractive location is being leased even in these difficult economic times," adds Bill Scanlon, Mayor of Beverly.

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