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## **Connolly Brothers Inc. leases first 12,500 s/f of new office building to Wachovia Securities**

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Connolly Brothers have signed 12,500 s/f of space at the newest first class office building on the North Shore located at 138 Conant St. Wachovia Securities will add 40+ jobs to the city of Beverly when they move in on the 15th of November.

138 Conant's location offers over 470 ft. of prime frontage on the Danvers/Beverly line of Rte. 128. The 65,000 s/f first class office building will be completed later this month. 138 Conant was designed, permitted and constructed by Beverly-based construction company Connolly Brothers, Inc. which is currently in its fourth generation of family leadership under owner Stephen Connolly IV. 138 Conant offers the only new first class office space in the North Shore region. The building features four stories, a cherry and granite lobby, on-site cafeteria, fitness room, showers, and 260 total parking spaces including 55 underground. The steel frame construction is complimented with a two tone exterior metal panel system, strip windows, and a granite and reflective glass facade. The HVAC system in the building features two energy recovery make up air units and water to air heat pumps.

Owner Stephen Connolly IV took on a major risk when he decided to go forward with the \$11 million project. The building was put up speculatively, meaning Connolly did not have any tenants lined up when he broke ground in October 2007. "After considering the project over the past few years, it became apparent that perspective tenants needed to see that the project was actually taking place. It is very difficult for a tenant to come along and commit to a building that hasn't been built," Connolly said. Connolly is convinced that having Wachovia move in will set the tone and help to bring in more tenants.

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