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Richards Barry Joyce brokers 4 leases at Cross Point Towers totaling over 160,000 s/f of office space

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According to DivcoWest, two long term leases totaling 80,000 s/f were completed at Cross Point Towers. The lease renewals signed by JPMorgan and Bitwave Semiconductor, brings to 160,000 s/f the total number of long-term leases executed at the property since the start of the credit crunch last summer. Verizon Communications and Cass Information Systems also renewed for 80,000 s/f under long term leases during the past eight months.

Richards Barry Joyce & Partners (RBJ), the exclusive leasing agent for the facility, negotiated all four previously unannounced leases. Cross Point Towers is owned in a joint venture between DivcoWest and Yale Properties.

One of the most well known facilities in the Greater Boston suburbs, Cross Point is located at the intersection of I-495 and Rte. 3 at 900 Chelmsford Rd. Consisting of three interconnecting towers, Cross Point offers 1.2 million s/f of first class office space. Cross Point is well suited for medium to large sized tenants requiring flexibility in growth, heavy building infrastructure, and convenient highway access.

John Wilson, Brian McKenzie, James Lipscomb and Rob Byrne of RBJ represented Yale and DivcoWest in the transactions.

"We are pleased that these tenants have renewed their commitment to Cross Point," said Lipscomb, vice president, RBJ. "These lease renewals indicate why the towers are considered one of the premier locations in the area. Cross Point has excellent infrastructure, a great lease value and a level of amenities unmatched in the market."

The most highly visible structure in the submarket, Cross Point also features impressive interior design and a high level of amenities. The towers have two full-service dining rooms, a lobby shop with convenience retail, a Starbucks coffeehouse, and day care. Business amenities include a 500-seat auditorium, 200-person conference room and five smaller meeting rooms. Several brand name restaurants and a Showcase Cinema are adjacent to the tower's large parking lot.

JPMorgan Chase & Co. renewed a lease for 59,876 s/f of office space on the 11th floors of Towers 1 and 2. The financial company represented itself in the transaction.

BitWave Semiconductor, Inc. signed a renewal lease for 20,190 square feet of office space on the seventh floor of Tower 3. The location serves as the company's corporate headquarters. BitWave is a fabless semiconductor company and innovator of programmable radio frequency integrated circuits (RFIC). The company was represented by Parsons Commercial Group.

Verizon Communications Inc. (NYSE: VZ) signed a lease renewal for 63,540 square feet of office space on the second and third floors of Tower 2. CB Richard Ellis represented Verizon, a leader in delivering broadband and other communication innovations to wireline and wireless customers.

Cass Information Systems, Inc., (NASDAQ: CASS), the nation's leading provider of transportation, utility and telecom invoice payment and information services, renewed its lease for 17,500 square feet of office space on the first floor of Tower 1. Cass was represented by CresaPartners.

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