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Berkeley Investments renovates 160,000 s/f of brick & beam office space at the Watch Factory in Waltham

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Berkeley Investments, Inc. has completed Phase 1 of the Watch Factory project, which is located along the Charles River at 203 & 221 Crescent St. Through the rehabilitation and adaptive reuse of 12 historic buildings, Phase 1 creates 160,000 s/f of unique brick-and-beam office space with attractive river views and abundant natural daylight. The completed core and shell work includes sandblasted brick walls, exposed wood ceilings, new building systems, and modern common area finishes. The amenity package offers a fully-equipped fitness center with locker rooms, public history exhibit for the Waltham Watch Co., campus-style landscaped courtyards with seating, direct access to the Charles River walkway, and ample surface parking. Phase 1 is currently 15% leased and will reach 20% with the closure of two pending deals. Passkey International, Inc., a software company that provides the travel industry with online solutions for group reservations management and distribution, is currently occupying 20,000 s/f. Spaces for Cohen & Sales, LLC, a law firm, and Fresh Tilled Soil, a web design firm, are in the process of being fit out.

The Watch Factory is a 400,000 s/f historic complex that dates back to the 1860s and was constructed over five decades. The Waltham Watch Co. occupied the site for over a century and was the first manufacturer in the world to mass produce a complete watch under one roof. The Watch Factory is a mixed-use project divided in three main phases. Phase 2 is ramping up for a fall construction start and will offer 96 loft-style apartments with two restaurant spaces. Completion of Phase 2 is scheduled for early 2011. Phase 3 will create an additional 83,000 s/f of brick-and-beam office space and is targeted for a late 2010 construction start and late 2011 delivery.

The Watch Factory is located 10 miles from Boston and offers access to the Mass. Pike/I-90, Rte. 128/I-95, and Rte. 20. The property is near to the Waltham Commuter Rail station and a host of retail and dining establishments on Moody St.

Berkeley Investments, Inc. is a Boston-based, full service real estate investment and development company with an entrepreneurial focus on urban commercial and mixed-use properties. Founded in 1991, Berkeley Investments has an established track record of successful investment management and value creation through several market cycles. Other large projects in Berkeley Investments' portfolio involve the rehabilitation and adaptive reuse of multiple properties in the Seaport District in Boston and the CitySquare redevelopment project in downtown Worcester. Berkeley Management, Inc., a wholly-owned subsidiary of Berkeley Investments, manages over 2.5 million s/f of commercial property.

Founded in 1972, Bruner/Cott & Associates is a full-service architectural design and planning firm best known for its award-winning work in the adaptive reuse of historically significant buildings. Bruner/Cott's signature portfolio of work includes the Arsenal on the Charles in Watertown, the Mass. Museum of Contemporary Art in North Adams, and Landmark Center in Boston.

Columbia Construction is a third-generation construction management firm that has accomplished steady and continual growth since its inception in 1925. Columbia Const., with an annual volume of more than \$130 million, is ranked by the Boston business Journal as the 15th largest construction firm and 38th largest privately held company in Massachusetts. Columbia Construction's diverse portfolio of projects span the academic, life sciences, healthcare, office, and hospitality sectors throughout the northeast and Washington, D.C.

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