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Grubb & Ellis Named Leasing Broker for Watch Factory Building in Waltham

--Berkeley Investments, Inc. has hired Grubb & Ellis as its leasing broker for the Phase 1 of the Watch Factory in Waltham, which consists of the historic rehabilitation and adaptive reuse of 160,000 square feet of "brick-and-beam" office space located along the Charles River.

Starting in 1854 and operating at the site for a century, the Waltham Watch Company became the first watch manufacturer in the world to mass-produce a complete watch under one roof and make quality watches affordable to a broader population. Berkeley Investments, Inc. is now transforming the 400,000-square-foot historic complex into a vibrant mix of offices, loft-style apartments and retail uses with riverfront amenities. Phase 1 renovations will be completed in May 2009 and provide new building systems, modern finishes combined with attractive historic features, sandblasted brick walls, and exposed wood ceilings. The property will offer café and restaurant uses, a fitness center, a Waltham Watch Company history exhibit, and landscaped courtyards with walkways and seating areas that create a campus-like environment.

The Watch Factory is located less than two miles from the Massachusetts Turnpike, less than three miles from Route 128/I-95 and within walking distance of the Waltham Commuter Rail Station on Moody Street. Bus routes pass by the property and Berkeley will partner with the 128 Business Council to provide a shuttle bus to nearby Commuter Rail Stations. Phase 1 has over 535 surface parking spaces available for office use. The Watch Factory is also located within walking distance of "Restaurant Row" and other amenities on Moody Street and has direct access to the Charles River walking and bike path.