

Berkeley Investments Executes Two New Leases at the Watch Factory in Waltham

Boston, MA – July 21, 2009 - Boston-based Berkeley Investments, Inc. has executed two new leases at the Watch Factory in Waltham, Massachusetts to Fresh Tilled Soil and law firm Cohen and Sales.

Fresh Tilled Soil signed a five year lease and is a web design and marketing studio with offices in Boston, MA, New York, NY, and Ottawa, Canada. Their team is an experienced group of marketing, and design experts passionate about creating meaningful businesses for their customers. They are best known for building [web prototypes](#) that become the foundation for new web businesses. They have also built a reputation for their search engine marketing services, Interface Design, Web Site Redesign, and Search Marketing. Clients include GE Healthcare, Microsoft, Blue Cross Blue Shield and Harvard University. The company is moving from 47 River Street in Wellesley, Massachusetts. Richard Branfield, CEO of Fresh Tilled Soil stated the following: "The Watch Factory was a logical choice for our digital marketing firm. The location makes it very simple to service all our clients across the Boston metro area. The charm of the old factory has the professional appearance that gives us the positioning we were looking for".

Cohen and Sales, a law firm focusing on real estate law, litigation, estate planning, and employment law, also signed a five year lease. The company is moving from 43 Thorndike Street in Cambridge, Massachusetts. Sol Cohen, Principal of the firm stated the following: "Having been in business for ten years, we are a relatively young law firm who continues to grow steadily. The Watch Factory, with its contemporary brick and beam interior design within a classic brick building, suits our image perfectly. Berkeley's magnificent restoration of this gem of a building overlaid on the historical aspects of the Watch Factory and their importance to Waltham's economy gives us hope for a continued resurgence in the City of Waltham's economic fortunes. Additionally, the amenities, parking and location are a huge draw for us. Simply put, we love it".

Opening in 1854 and operating at the site for over 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, now nearly complete, have created 160,000 square feet of brick and beam office space with new building systems, modern finishes combined with attractive historic features, sandblasted brick walls, and exposed wood ceilings. As part of Phase 1, the property is offering a fitness center, a Waltham Watch Company history exhibit, and landscaped courtyards with walkways and seating areas that create a campus-like environment. Phase 2 renovations will provide 96 loft style rental apartments and two restaurant spaces. This phase is expected to begin construction in late Fall 2009.



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 is working towards a partnership with the 128 Business Council and other area stakeholders 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.

Berkeley Investments was represented by Eric Ekman, Project Manager, and Steven Brooks, Vice President of Asset Management, and the brokerage team of Jack Kerrigan, Dan Krysiak, and Patrick Carey of Grubb & Ellis. Both tenants were also represented by Grubb & Ellis.

Berkeley Investments, Inc. is a real estate investment, development and asset management company with a focus on urban commercial and mixed-use properties. Berkeley Management, Inc., an affiliate of Berkeley Investments, Inc., will provide on-site property management and maintenance services. Berkeley's reputation has been built upon its hands-on management focus, skills as a value-based investor and regional market penetration and expertise. For more information on Berkeley, please visit www.berkinv.com.

To learn more about the Watch Factory, please visit www.walthamwatchfactory.com.