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**Cross Point Towers Announce Four Leases  
Totaling More Than 160,000 SF**

*JPMorgan Chase, Verizon, Bitwave and Cass Information Systems Renew*

BOSTON – Wednesday, March 11, 2009 – DivcoWest announced today that two long term leases totaling approximately 80,000 square feet were completed at Cross Point Towers in Lowell, Mass. The lease renewals, signed within the last thirty days by JPMorgan and Bitwave Semiconductor, brings to 160,000 square feet 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 square feet under long term leases during the past eight months.

Boston-based Richard Barry Joyce & Partners (RBJ), the exclusive leasing agent for the iconic facility, negotiated all four previously unannounced leases. Cross Point Towers is owned in a joint venture between San Francisco-based DivcoWest and San Diego-based Yale Properties.

One of the most well known facilities in the Greater Boston suburbs, Cross Point is located at the intersection of Route I-495 and Route 3 at 900 Chelmsford Road in Lowell. Consisting of three interconnecting towers, Cross Point offers 1.2 million square feet of first class office space and state-of-the-art building systems and infrastructure. The towers currently have approximately 145,000 square feet of office space available (12 percent vacancy), in an approximate 14-million square feet office submarket which was 21.6% vacant, as of the quarter ended December 31, 2008, according to data provided by RBJ. Cross Point is well suited for medium to large sized tenants requiring flexibility in growth, heavy building infrastructure, and convenient highway access.

"One of the interesting impacts of these leases is the potential statement being made to the market by a fairly diversified group of large companies," according to Richards Barry Joyce & Partners, LLC partner, John Wilson. "I've got a hunch that, given their completely independent decisions to remain in place and commit long term, there may be other firms who have been evaluating their locations who may choose on the same strategy. Instead of making no decision, they might see this as sign of confidence that it's time to go long term instead of year to year. In any case, the decisions that will be made in the next few months to remain in place or to relocate should provide a key indication of whether this market is finally becoming more fluid."

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.

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 James Lipscomb, vice president, Richards Barry Joyce & Partners. "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."

Lease details:

**JPMorgan Chase & Co.** (NYSE: JPM) renewed a lease for 59,876 square feet of office space on the 11<sup>th</sup> floors of Towers 1 and 2. JPMorgan Chase is a leading global financial services firm with assets of \$2.2 trillion and operations in more than 60 countries. 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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