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Wareham Development Announces 60,000 square feet of East Shore Leases

Emeryville/Berkeley/Point Richmond (May 15, 2006) -- Wareham Development announced that in recent months it has consummated 60,000 square feet of office leases with both relocating new companies and for expansion use by existing tenants who are extending their leases in several of its East Bay properties.

Wareham's EmeryStation business community in Emeryville has experienced much of the company's leasing, including EmeryStation I, 5858 Horton Street, where AllCells, LLC, a biotechnology company, has signed a new lease for 5,600 square feet in the complex.

In addition, Whole Foods temporarily leased 4,000 in expansion space while waiting for new contiguous space to become available.

In EmeryStation North (5980 Horton Street) West America Bank renewed its 2,000 square foot space to continue operation of its EmeryStation branch banking facility. In another lease at the property, Economists, Inc., a premier economic consulting firm in the fields of law and economics, public policy, and business strategy, has renewed 6,000 square feet of expansion space.

Eureka Pharmaceuticals is a new tenant with 2,000 square feet. Mike Raffetto, CB Richard Ellis—Oakland, represents Wareham at the EmeryStation properties.

Heritage Square, another Wareham Property located on Hollis Street in Emeryville, saw Electronic Arts, the world's leading independent developer and publisher of interactive entertainment software for advanced entertainment systems, sign a new lease for 11,000 square feet. Paul Bryant of Staubach, the broker of record on the transaction, said that the new office in Heritage Square is one of many Electronic Arts locations throughout the world.

RadNet Management Inc., the primary operating division of Primedex Health Systems, Inc., the California market leader in providing high-quality, cost-effective diagnostic imaging services through a network of fully-owned and operated outpatient imaging centers, has also leased 7,000 square feet of space at Heritage Square from Wareham. Tony Beatty of BT Commercial Real Estate was the broker representing RadNet.

Pacific Art Group, a creator and manufacturer of private label finished art for distribution to the national retail industry, has also signed a new lease at Heritage Square for 3,000 square feet. Rob Trussel of Gerow Properties of was the broker representing Pacific Art Group. Bill Nork and Jonathan Tomasco, Cornish & Carey, represent Wareham at Heritage Square.

At Wareham's Point Richmond Tech Center (1001 West Cutting Boulevard) in Point Richmond, Transoral Pharmaceuticals, Inc. has signed a new lease for 12,000 square feet and will be relocating their headquarters and research laboratories from Corte Madera in Marin County. TransOral is a specialty pharmaceutical company developing products that utilize the company's proprietary drug delivery systems. Ryan Hattersly of Cushman & Wakefield represented TransOral on this transaction. Bill Nork and Chris Johnke, Cornish & Carey, represent Wareham at this property.