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RBJ brokers five of top six leases in Cambridge totaling 624,963 s/f

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According to Richards Barry Joyce & Partners, LLC (RBJ), the firm brokered five of the top six leases in the city of Cambridge during 2009 - a group of transactions that totaled 624,963 s/f of laboratory and office space.

"Cambridge was without a doubt the most stable submarket in an otherwise very tumultuous year for Greater Boston commercial real estate," said Steven Purpura, partner at RBJ and head of the firm's Cambridge advisory group. "East Cambridge, in particular, stands out as the world's preeminent cluster for cutting edge technology and life sciences research and development."

Of the top six leases, five were for laboratory and the sixth was for office space - an 84,373 s/f lease renewal and expansion for ITA software. Of the city's top ten leases, eight were completed by biotechnology companies.

RBJ' Cambridge advisory group includes Steve Purpura, Robert Richards, Jonathan Varholak and Eric Smith.

Vertex Pharmaceuticals Inc. signed a 292,000 s/f lease renewal at 40 Erie St. and 200 Sidney St., for laboratory and office space. RBJ represented the landlord, BioMed Realty Trust, Inc. Vertex was represented by CB Richard Ellis. Vertex Pharmaceuticals Inc. is a global biotechnology company committed to the discovery and development of breakthrough small molecule drugs for serious diseases.

Alnylam Pharmaceuticals, Inc. signed a lease extension and expansion at 300 Third St. The company expanded its presence by 33,022 s/f and now occupies 95,410 s/f at the location. Alnylam, a biopharmaceutical company developing novel therapeutics based on RNA interference, or RNAi, was represented by RBJ. The landlord, Alexandria Real Estate Equities, Inc., was represented internally in the transaction.

ITA Software, Inc., a leader in developing innovative solutions for the travel industry, signed Cambridge's largest office lease in 2009 - an 84,373 s/f lease renewal and expansion at 141 Portland St. The software company expanded its footprint at the building by 30,046 s/f. RBJ represented ITA Software and the building's landlord, Intercontinental Real Estate Corporation.

Broad Institute signed a new lease for 79,863 s/f of laboratory space at 301 Binney St. RBJ represented the building's landlord, BioMed Realty Trust, Inc. CB Richard Ellis represented the Broad Institute.

The Forsyth Institute signed a new headquarters lease at 245 First St. The lease totals 73,317 s/f of laboratory space. RBJ represented the building's landlord, Equity Office Properties. Forsyth, one of the world's leading independent organizations dedicated to scientific research and education in oral health and related biomedical sciences, was represented by Cushman & Wakefield.