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Alexandria, National Dev. and Charles River purchase 1.1 acre site

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A joint venture of Alexandria Real Estate Equities Inc., National Development and Charles River Realty Investors LLC purchased a 1.1 acre site at 352-354 Longwood Ave. from Joslin Diabetes Center.

A 9,000 s/f two-story office building and a vacant 84-unit apartment building will be razed and a 28 car parking lot will be cleared for the construction of a 350,000 s/f life science building.

National Development plans to begin construction on the development next year.

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