

## Griffin and Maher of Cushman & Wakefield broker \$201 million sale

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On behalf of Patriot Partners Lexington LLC - a joint venture between O'Connor Capital Partners, Mohawk Partners and Atlantic Management - Cushman & Wakefield of Massachusetts, Inc. completed the \$201 million sale of Lexington Technology Park, a four-building, 435,000 s/f master-planned campus in suburban Boston.

Cushman & Wakefield's capital markets group of Robert Griffin, and Edward Maher, along with market expert Mark Winters, exclusively represented the seller while Robert Richards of Richards Barry Joyce & Partners represented the buyer, Shire plc, in the transaction.

Lexington Technology Park is a premier office/life sciences park with three existing first class buildings totaling 278,889 s/f of office/lab space and a 156,390 s/f build-to-suit for Shire currently under construction. The \$201 million sale price is based on \$165 million allocated for existing improvements and the cost of the building under construction.

Recognizing the park as an ideal corporate setting given its proximity to Boston and Cambridge, Shire selected the park as the new global center for its Human Genetics Therapies business in 2007. Shire currently leases 92% of the park, and also owns a manufacturing facility within the park at 400 Patriot Way. The campus is situated on 96 acres of land at the intersection of Rte. 128 and Rte. 2.

The park served as the headquarters for Raytheon Corporation for over four decades until it was purchased by the sellers in 2002 and extensively redeveloped to institutional-quality standards. Patriot Partners converted the existing buildings into premier lab-ready shell space, and the extensive renovations involved an expansive upgrade in mechanical capacity to accommodate chemistry and biology labs.

"O'Connor Capital Partners is grateful to its operating partner, Patriot, for their excellent management," said Jeremiah O'Connor, managing partner of O'Connor Capital Partners. "O'Connor is also very pleased to see Shire solidify its commitment to Lexington. A good result for all parties."

Steve Rice of Mohawk Partners and Joe Zink of Atlantic Management said, "We are grateful that our original vision of a first-class suburban life sciences campus has come to fruition and express thanks to Shire and the Lexington community for helping to make this happen over the last nine years."

About Cushman & Wakefield

Cushman & Wakefield is one of the world's largest commercial real estate services firms. Founded in 1917, the firm has 231 offices in 59 countries, and 15,000 talented professionals. Cushman & Wakefield delivers integrated solutions by actively advising, implementing and managing on behalf of landlords, tenants, lenders and investors through every stage of the real estate process. These solutions include representing clients in the buying, selling, financing, leasing and managing of assets. The firm also provides valuation advice, strategic planning and research, portfolio analysis, and site selection and space location assistance, among many other advisory services. For the New England area, Cushman & Wakefield maintains offices in Boston, Massachusetts; Manchester, New Hampshire; Hartford and Stamford, Connecticut; and Portland Maine. To find out more about Cushman & Wakefield, please call 617.330.6966, or visit the firm's Web site at www.cushwake.com.

## About Patriot Partners

Patriot Partners is a joint venture owned and operated by O'Connor Capital Partners, a privately held independent real estate investment firm based in New York, Mohawk Partners and Atlantic Management. Patriot Partners has a positive local track record and is known for pioneering developments that generate job growth, increase tax revenue and meet regional needs.

## About O'Connor Capital Partners

O'Connor Capital Partners is a privately-owned, independent real estate investment and development firm focused on principal investing through private equity funds. O'Connor concentrates its efforts on making direct investments in high-quality assets in major metropolitan markets in North America. Over the past 25 years, the firm has acquired or developed more than \$15 billion of property on behalf of various investment funds, institutional clients, and its own account, encompassing all major property types. The firm is based in New York City, with a regional office in Mexico City. For more information, please visit www.oconnorcp.com.

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