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## **Flaherty and Hansen of Colliers Meredith & Grew represent Forest City in 53,401 s/f**

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Sanofi Pasteur has entered into a long-term lease extension with Thirty-Eight Sidney Street LP, a partnership between Forest City Enterprises and M.I.T., for 53,401 s/f at 38 Sidney St., located in University Park at MIT. Sanofi Pasteur will continue to occupy the top two floors of the five-story, 122,000 s/f laboratory research building.

Joe Flaherty and Tucker Hansen of Colliers Meredith & Grew represented the landlord, Forest City. Louis Kluger of Zell Partnership, Inc. represented Sanofi Pasteur in the transaction. Specifics of the lease extension were not disclosed.

University Park at MIT, developed by Forest City Enterprises, is a 27-acre, mixed-use urban campus located directly adjacent to the Massachusetts Institute of Technology. The Park has 2.3 million s/f of space including 10 research and office buildings, five residential complexes, 250,000 s/f of hotel, restaurant and retail space, structured parking for 2,700 cars, and acres of open parkland.

The 10 commercial buildings are occupied primarily by biotech/life science companies including such industry leaders as Millennium/Takeda, Novartis, Partners Healthcare, Sanofi Pasteur, Vertex, Genzyme, ARIAD and Aveo.

Sanofi Pasteur, the vaccines division of the sanofi-aventis Group, provided more than 1.6 billion doses of vaccine in 2009, making it possible to immunize more than 500 million people across the globe. A world leader in the vaccine industry, Sanofi Pasteur offers the broadest range of vaccines protecting against 20 infectious diseases.

About Forest City Enterprises, Inc.

Forest City Enterprises is a \$7.2 billion NYSE-listed real estate company headquartered in Cleveland, Ohio. The company is principally engaged in the ownership, development, acquisition and management of commercial and residential real estate throughout the United States. The company's portfolio includes interests in retail centers, apartment communities, office buildings and hotels in 21 states and the District of Columbia.

Colliers Meredith & Grew is a Boston-based commercial real estate company with integrated service groups including Brokerage, Capital Markets, Counseling & Valuation, Development & Advisory, Investment Sales, and Property & Asset Management. In addition to representing its core clients in New England, Colliers Meredith & Grew provides national and international real estate services to its multi-market clients through Colliers International, a global leader in real estate services with more than 15,000 professionals operating out of 480 offices in 61 countries. The Lipsey Company and National Real Estate Investor magazine ranked Colliers International as the world's number two commercial real estate brand.