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Varholak, Smith and Purpura of Richards Barry Joyce & Partners, LLC arrange 20,500 s/f lease

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Richards Barry Joyce & Partners, LLC (RBJ&P) brokered a 20,500 s/f lease between BioMed Realty Trust, Inc. and Living Proof, Inc. at 301 Binney St., which is owned through BioMed's joint venture with institutional investors advised by Prudential Real Estate Investors.

Living Proof, which develops and distributes scientifically advanced beauty products, will lease laboratory and office space on the building's first floor. The location will be Living Proof's corporate headquarters and more than doubles the company's previous space at 63 Rogers St. Living Proof is expected to relocate in January 2012. The lease term is seven years.

Jon Varholak and Eric Smith of RBJ&P represented Living Proof in the transaction. RBJ&P's Steven Purpura represented BioMed. The firm is the exclusive leasing agent for 301 Binney St.

"We are excited to be able to negotiate this transaction between Living Proof and BioMed," said Varholak. "Both parties worked together to structure a creative deal that benefits each side."

"It was important for Living Proof to remain in Cambridge given the biotech roots of the company", said Jon Flint, chairman and CEO of Living Proof. "We are excited to be moving to 301 Binney St. to assist with our continued growth and development of best in class beauty products that are based on scientifically proven results."

Laboratory Market Statistics - Cambridge

According to research by RBJ&P, the Cambridge submarket consists of 8,260,000 s/f of laboratory space and was 17.4% vacant, as of the quarter ended June 30, 2011. [source: Richards Barry Joyce & Partners]

About 301 Binney Street

Located in the heart of the Kendall Sq./East Cambridge biotechnology market, 301 Binney St. consists of 410,151 s/f of first class office/laboratory space. The facility sits on a subgrade garage and features a superior laboratory base building shell. Tenants have access via I-93, close proximity to the Red Line (Kendall) and the Green Line (Lechmere) MBTA Stations and the EZ Ride Shuttle Bus. Nearby amenities include shops, restaurants, cinemas and hotels.

About Living Proof

Living Proof is a company of scientists from some of the world's leading university and research laboratories working together with beauty experts towards one common goal: to invent breakthrough formulas that provide beautiful results you can see from across the room.

About Richards Barry Joyce & Partners, LLC

Richards Barry Joyce & Partners is a full service commercial real estate firm providing creative solutions for its client partners. The company's focused team approach offers clients a competitive advantage in solving their local, national, and international real estate challenges. Richards Barry Joyce & Partners' unique platform offers a full range of real estate advisory services including

market analysis, capital markets solutions, financial analysis, corporate services, portfolio review, and consulting services.

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