



nerej

Purpura, Varholak and Smith of Richards Barry Joyce & Partners, LLC handle two leases totaling 42,465 s/f

December 08, 2011 - Front Section

Richards Barry Joyce & Partners, LLC (RBJ&P) brokered two leases at 325 Vassar St. on behalf of the building's owner, BioMed Realty Trust, Inc. The leases bring the building to 100% occupancy. The tenants in the leases are BIND Biosciences, Inc. and Sun Catalytix Corp. RBJ&P's Steven Purpura represented BioMed Realty Trust in both transactions.

Details of the two leases include:

*BIND Biosciences signed a new lease for 32,800 s/f of laboratory and office space on the building's first and second floors. The company was represented in the transaction by Jon Varholak and Eric Smith of RBJ&P.

*Sun Catalytix leased 9,665 s/f of laboratory and office space on the building's first floor. Sun Catalytix, which is relocating from less than 2,000 s/f at 200 Tech Sq., was represented by Varholak and Smith.

325 Vassar St. was redeveloped by BioMed Realty Trust into a Universal Flex Lab building. The Universal Flex Lab concept was designed to meet the needs of companies that require a high level of flexibility, such as those anticipating growth or those with dynamic requirements. Laboratory space, offices and meeting rooms can be installed and reconfigured quickly to maximize productivity and space utilization. Universal Flex Lab space reduces tenant costs because users can customize their space without excessive construction expenses.

Laboratory Market Statistics - Cambridge

According to research by RBJ&P, the Cambridge submarket consists of 8,260,000 square feet of laboratory space and was 16.2% vacant, as of the quarter ended September 30, 2011. [source: Richards Barry Joyce & Partners]

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. For more information, please visit our website at www.rbjrealestate.com.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540