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The Davis Companies acquires 700,000 s/f of technology space from AO Wilson/Spaulding & Slye Investments and Boston Properties

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The Davis Companies (TDC) has acquired Fresh Pond Technology Park in Cambridge for \$38.4 million, and Bedford Business Park in Bedford for \$62.8 million, adding to its portfolio of technology-related properties and positioning itself to continue to grow with the state's technology and life sciences sectors.

"These two investments reflect our belief in the continued vitality and growth of the technology and life sciences sectors in Massachusetts," said Corey Griffin, president of TDC. "Both of these properties provide us strong current cash flow while we explore changes to the properties that can add real value over time. Our purchase of these assets reflects our belief that growth-oriented companies will continue to seek well-located, cost-effective solutions with strong access to labor and well-developed amenities. We are not pioneering, but rather strategically positioning ourselves in the path of growth and change."

Fresh Pond Technology Park comprises six buildings totaling 206,987 square feet of office/R&D and light industrial space. The property is 100% leased. Jones Lang LaSalle represented the seller, AO Wilson/Spaulding & Slye Investments.

Bedford Business Park is situated on a 22-acre site at the interchange of Rtes. 3 and 62. It contains three buildings totaling 470,000 s/f of office and flexible R&D space that accommodates light manufacturing, larger scale R&D operations and biotechnology. Eastdil Secured represented seller Boston Properties in the transaction.

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