



nerej

Project of the Month: Hylwa, Inc. completes 17,000 s/f fit-out for Durata Therapeutics at TKJ Assoc.'s 322 East Main St. building

October 18, 2012 - Construction Design & Engineering

When Chicago-based biopharmaceutical company Durata Therapeutics decided to move its research and development headquarters to Connecticut from New Jersey, one of their targets became an office building at 322 East Main St. Steven Inglese, principal broker of the New Haven Group, represented the building owner, TKJ Associates, in leasing the 17,000 s/f third floor of the 51,000 s/f office building. This building was the former headquarters of Curagen, acquired a couple of years ago by a Massachusetts pharmaceutical firm.

Governor Molloy recently announced a \$2.25 million grant to Durata that helped attract the company to move to Connecticut and expand its operations in the state. Having another biotech research and development company in the building brings welcomed life science professionals back to the area.

Inglese's decision to tap the design/build expertise at Hylwa, Inc. was key to the lease negotiation. Hylwa helped him develop preliminary budgets for an ideal fit-out plan that enabled TKJ Associates to lure the new tenant to Branford. Approximately 80 Durata employees will soon be occupying the facility.

The New Haven Group strives to be very proactive in facilitating new space opportunities for companies on the move. Hylwa helps them make that happen - something that differentiates the company from others in the construction industry. "Hylwa is a go-to firm for tenant fit-out scenarios... they are helpful in demonstrating the real costs of the deal. They help the owner and client make educated decisions during critical times during a negotiation," said Inglese.

As a design/build turnkey construction firm, Hylwa's success has largely been the result of getting involved in projects at their earliest stages. Their expertise in commercial real estate, which translates to fluency in working with brokers, owners and regulators, is an added value that helps position the firm as a top contender during the contractor selection. Hylwa's pre-design team provides due diligence related services, assuring that projects move more swiftly through budgeting, negotiation, review and approval processes and helping clients analyze and select the right location. "When you get involved as early as we do, you're already rolling up your sleeves and working on solutions to build out the best property for the need," said Don Riccio, vice president of business development.

Hylwa's strategy includes nurturing strong relationships with influencers in the commercial real estate market including officials at the municipal and state levels. They proactively network and share their design-build expertise to give a competitive edge to owners, brokers and developers. This particular Durata Therapeutics lease was secured thanks to the teamwork and cooperation of many stakeholders including the state of Connecticut, the broker, the owner, the town of Branford and Hylwa, cooperating from the very beginning.

Building owner Jeff Canavan of TKJ Assoc. concurs with Hylwa's approach to success in the market. "A lot of different people and entities came together in a collaborative way to make this work. Hylwa brought a positive relationship with the Town to the table - which was invaluable on our project. They had established trust. When questions come up, there is open communication between Hylwa and the officials who make the decisions."

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