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SIOR New England host Landlord Breakfast

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SIOR New England Chapter Inc.'s (SIOR NE) Landlord Breakfast for March was once again a showcase to the organization's worth as the region's top brokers filled the sold out event. The program was held at ArQule on 19 Presidential Way - a unique property of the Breakfast's sponsoring company - Alexandria Real Estate Equities.

"Alexandria is the 'go-to' life science landlord, clustering high quality real estate in strategic locations with unique amenities. They have a fantastic team in place, combining life science and real estate expertise," said Jim Boudrot, SIOR NE president and senior VP at NAI Hunneman.

Boudrot then welcomed the morning's keynote speakers from Alexandria - Dan Cordeau, VP of leasing and Tim White, VP of asset management.

Cordeau spoke about Alexandria's embracing buying and owning properties within the same area - what they call clusters, and mentioned specifically that Cambridge is the heart of their market, the top of all their clusters. "Alexandria is landlord to 15 of the 20 largest pharmaceutical companies as of December 31, 2012," said Cordeau. "We have over 400 client tenants from broad and diverse life science Industry as well."

White, an engineer by trade, highlighted 5 reasons for their success. He said, "The right building, needs the right location, with the right type of contractor relationships, that has the right type of corporate structure and resources, which lastly has the right understanding of operating costs for the sensitive needs of lab space."

"Alexandria's presentation today was eye-opening. What was most impressive to me was their substantially low vacancy rate relative to the magnitude of their holdings in the Northeast. Is this due to their focus on the life science product type, their geographic area of investment, or the Alexandria team itself? My conclusion is that it's a combination of all three," said Don Mancini, VP of SIOR NE and vice president, Kelleher & Sadowsky Associates, Inc.

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