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DivcoWest purchases One Kendall Square from a joint venture of Related Beal and Rockwood Capital

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DivcoWest has closed on the purchase of One Kendall Sq., an 11-building campus, for a reported \$395 million. The purchase includes 670,000 s/f of office, retail and laboratory space and a 1,500-space garage. The seller was a joint venture of Related Beal and Rockwood Capital, represented by Cushman & Wakefield.

One Kendall Sq. further expands the Boston portfolio of San Francisco-based DivcoWest, an active investor in technology-related real estate properties. Similar to recent DivcoWest acquisitions such as the Davenport and several buildings in the Seaport District, One Kendall Sq. attracts a diverse community of companies including biotech, life sciences and office users.

The breadth of intellectual capital already centered within the One Kendall campus supports an attractive office expansion option for technology and other companies seeking to establish an increased presence in the East Cambridge sub-market which includes the Cambridge Innovation Center and MIT, both situated adjacent to One Kendall Sq.

In addition to having one of the largest parking garages in the immediate area, the campus is situated just a short walk from the MBTA's red and green lines and is widely served by the city's bus system.

DivcoWest was founded by Stuart Shiff, who founded DivcoWest Properties in 1993. DivcoWest is a vertically-integrated operating company with approximately 75 employees that provides asset, property and construction management and leasing services and has offices in the San Francisco Bay Area and Boston. DivcoWest is comprised of a dedicated group of professionals with extensive experience in sourcing, structuring, acquiring, financing, developing, redeveloping, managing, leasing and selling primarily commercial real estate and other real estate-related assets. DivcoWest employs a disciplined approach to investing on behalf of a broad base of U.S. and non-U.S. public and corporate pension funds, institutional investors and high net worth individuals, with a focus on creating value through prudent acquisitions, active management and well-timed sales.

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