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Colliers International places \$65m to refinance 40 Lansdowne Street

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Colliers International has arranged a \$65 million leasehold mortgage to refinance 40 Lansdowne St. within University Park at MIT, on behalf of Forest City Enterprises, Inc. and Health Care REIT, Inc.

The 7.5-year loan was provided by Hartford Investment Management Company (HIMCO), an affiliate of The Hartford Life Insurance Company. Terms of the transaction were not disclosed. This transaction was negotiated by Jeff Black and Kevin Phelan, who are based out of Colliers' Boston office.

The 40 Lansdowne Building is an eight-story, 215,000 s/f biotech building that was completed in 2003. It is 100% leased to a leading American biopharmaceutical company with global assets whose research, development and commercialization activities are focused in oncology.

Located in East Cambridge directly adjacent to the campus of the Massachusetts Institute of Technology and within the University Park at MIT, 40 Lansdowne is considered one of the premier biotech facilities in the region.

Like its companion building at 35 Lansdowne St., 40 Lansdowne features a mix of flexible research labs and corporate office space. Numerous amenities are designed to draw employees together to invite scientific dialogue and collaboration.

Located at the absolute confluence of the life science cluster, academia, and two longstanding residential neighborhoods, University Park at MIT is one of the Boston area's only corporate parks affiliated with a major university and is recognized as a premier office, high technology, and biomedical park in New England. The campus offers 1.3 million s/f of research space supporting some of the most prominent institutions in the bioscience industry.

Colliers is a global leader in commercial real estate services, with over 13,500 professionals operating out of more than 482 offices in 62 countries. A subsidiary of FirstService Corp., Colliers delivers a full range of services to real estate users, owners and investors worldwide, including global corporate solutions, brokerage, investment sales, capital markets, development and consulting services, property and asset management, valuation and appraisal services, and insightful research. The latest annual survey by the Lipsey Company ranked Colliers as the second-most recognized commercial real estate firm in the world.

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