



CELEBRATING
55 YEARS

nerej

Byrne, Purpura and Smith of Transwestern | RBJ handle 15,197 s/f lease for Verastem, Inc.

September 04, 2014 - Front Section

Transwestern | RBJ's tenant advisory team brokered a 15,197 s/f headquarters lease for Verastem, Inc. at 117 Kendrick St., 13 miles southwest of Boston. The new location is twice the size of the biopharmaceutical company's current office in Cambridge's Kendall Sq. Transwestern | RBJ's senior vice president Rob Byrne, executive managing director Steve Purpura and partner Eric Smith represented Verastem in the transaction.

Cushman & Wakefield represented the property's owner, Intercontinental Real Estate.

Verastem plans to move into its new headquarters in the New England Business Center by the end of this year.

"Needham has been one of the most active towns in Greater Boston thus far in 2014, with several notable leases and the build-to-suit project for TripAdvisor at Center 128," said Byrne. "In addition to being centrally located in the Route 128 West submarket, it provides companies direct access to Boston and Cambridge via the Massachusetts Turnpike, while avoiding the significant premium of urban office and laboratory rents."

"Verastem's move to Needham is a significant milestone in the company's history," said Robert Forrester, Verastem president and chief executive officer. "Our mission is to change the way cancer is treated and improve patient outcomes through the targeted killing of cancer stem cells. We have assembled a highly talented and experienced team to execute this mission. Our relocation provides us with the space needed to support our three programs in clinical development and greatly reduces the commuting time for the majority of our employees."

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