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Brickman Associates purchases 78,672 s/f Blackstone Sq. from Centermark for \$31.5 million: Petz, Hughes and Sherry of JLL handle sale

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JLL's capital markets experts have closed on the sale of Blackstone Science Sq., a 72% leased, 78,672 s/f class A office/lab building on behalf of Centermark Properties. Brickman Associates purchased the four-story brick and beam building for \$31.5 million.

Managing directors Frank Petz and Jessica Hughes led the JLL investment sales team on the transaction, along with vice president Matthew Sherry.

"Blackstone Science Sq. provides Brickman a great lab facility in the heart of the Cambridge market, where demand for this product type continues to grow," said Petz. "Brickman clearly understood the opportunity to continue to add value to this unique brick and beam product."

Located at 237 Putnam Ave. and 19-23 Blackstone St., Blackstone Science Sq. has undergone capital improvements. Capital investments of \$8.1 million over the past five years including significant infrastructure upgrades to accommodate life science lab tenants and new lobby and common area finishes to class A standards. There is a 94-space parking lot adjacent to the building. Anchored by Good Start Genetics, Inc., other tenants at Blackstone Science Sq. include Ambri, Genewiz and Cira Theranostics.

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