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Purpura, Smith, Barry and Landers of Transwestern | RBJ broker 14,511 s/f lease for BioMed Realty Trust Inc. and MPM Capital Inc.

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Transwestern | RBJ brokered a lease between BioMed Realty Trust Inc. and MPM Capital Inc. at the recently completed 450 Kendall St. Transwestern | RBJ's Steven Purpura, managing partner and northeast market leader, and Eric Smith, partner, represented the building owner, BioMed Realty. Transwestern | RBJ's John Barry, partner, and Jeff Landers, assistant vice president, represented MPM Capital in the 14,511 s/f lease.

450 Kendall St. is the first speculative office building to be constructed in the city since 2001. In signing the lease, MPM Capital, a venture capital firm focusing on the biomedical industry, becomes the 60,117 s/f building's first tenant.

"We are very pleased to welcome one of the top venture capital firms in Boston, MPM Capital, to our new building," said Bill Kane, vice president of leasing and development at BioMed Realty. "We are seeing strong interest from the venture capital community to be located closer to the innovation in the center of Cambridge. The demand in Kendall Sq. and Cambridge isn't a surprise, but the demand of the life science ecosystem continues to gain strength as venture capital firms and investment institutions want to be in close proximity to where groundbreaking research is being done."

MPM Capital will occupy space on the building's fourth and fifth floors, each of which feature an outdoor terrace overlooking the adjacent Broad Canal with views of downtown Boston. The new location is an expansion from the firm's 11,000 s/f in Boston's John Hancock Tower. Move-in is scheduled for April 2015.

"MPM Capital is excited to be moving back to Kendall Square's thriving and vibrant life sciences scene, where we will continue our role as a catalyst of this important ecosystem," said Todd Foley, managing director, MPM Capital. "MPM's new offices include terrific indoor and outdoor spaces for hosting industry events, as well as substantial incubation space for startups. In the past two years alone, MPM has incubated seven companies in our Boston office, and has participated in financings for an additional seven local companies. With this new building, we look forward to further expanding our local activities."

Located in Cambridge's Kendall Square area, 450 Kendall St. consists of five floors and has approximately 40,000 square feet of space available. The building features a café with outdoor seating overlooking the canal and is within walking distance to the Kendall Square Massachusetts Bay Transportation Authority station and a wide range of amenities.