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## **Related Beal and Boston Andes Capital LLC complete four leases totaling 91,484 s/f at Ledgemont Research Center**

December 12, 2014 - Front Section

Related Beal, a fully integrated real estate firm focused on development and investment opportunities in Boston and its surrounding areas, and its joint-venture development partner Boston Andes Capital LLC, completed four leases totaling 91,484 s/f of biotechnology and life science space at Ledgemont Research Center. These leases increase the property's leased occupancy rate to 89%.

Existing tenant Concert Pharmaceuticals, Inc., a clinical stage biotechnology company pioneering the use of deuterium in medicinal chemistry, has renewed and expanded its 50,335 s/f lease for a three-year term.

Similarly, Pulmatrix, Inc, a clinical stage biotechnology company with an inhaled dry powder platform advancing a new generation of inhaled therapeutics, has renewed its 22,208 s/f lease for more than two years.

New tenant Shire Human Genetic Therapies, Inc., a global innovator in specialty biopharmaceuticals, signed an 11,077 s/f lease for a four-year term and moved onto the premises in August.

In addition, Avaxia Biologics, Inc., a clinical-stage biotechnology company focused on the growing field of gut-targeted therapeutics, renewed its 7,864 s/f lease for another two-year term.

Related Beal was represented by Duncan Gratton, executive managing director, Michael O'Leary, senior vice president, and Kate Lien, vice president, of Cassidy Turley in all transactions.

Concert Pharmaceuticals was represented by Mark Winters, executive director, and Matt Malatesta, associate director, of Cushman and Wakefield. Shire was represented by Bob Richards, president, and Brian Cohen, senior vice president, of Transwestern RBJ. Pulmatrix and Avaxia were self-represented.

"As a result of our recent leasing efforts, Ledgemont Research Center is nearly 90% leased, solidifying the property's significance in the biotechnology and life science marketplace," said Peter Spellios, executive vice president at Related Beal. "Related Beal has a deep-rooted history in Boston's biotechnology and life science space, which gives us the expertise to cater to tenants within these rapidly growing and evolving industries."

Located a quarter mile from the intersection of Rtes. 2 and 128, Ledgemont Research Center is situated at the heart of Greater Boston's suburban life science submarket. Adjacent to the 100-acre Hayden Woods Conservation Area, and situated on its own landscaped private campus setting of more than 11 acres, the property is a premier multi-tenant biotechnology and life science research complex, combining office and research uses with quality architecture, extensive landscaping and a prime location.

Ledgemont Research Center is comprised of 175,000 s/f across five interconnected buildings. All

space is tailored to the specific business and operational needs of its various tenants, ranging in size from 2,000 to 50,000 s/f.

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