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Richards and Cohen of Transwestern| RBJ advises Shire in 202,000 s/f lease

February 05, 2015 - Front Section

Transwestern | RBJ brokered a long-term lease totaling 202,492 s/f of office space for Shire, a biopharmaceutical company, at Two Ledgesmont Center. Transwestern | RBJ's Robert Richards, president, and Brian Cohen, senior vice president, represented Shire in the lease for the entire five-floor building at 95 Hayden Ave.

The owner of Two Ledgesmont, an affiliate of Hobbs Brook Management LLC, was represented by Chip Batchelder, managing director, Wyman Street Advisors.

The lease creates the largest suburban biotech campus in Greater Boston. Two Ledgesmont Center is adjacent to Shire's existing campus, which consists of more than 650,000 s/f of office and laboratory space at Lexington Technology Park. In total, Shire will occupy 900,000 s/f in eight buildings in town. In November 2014, Shire said it plans to establish Lexington as the company's U.S. operational headquarters.

"After working closely with Shire's management team to quantify the company's space needs, we created a strategic plan that solved short- and mid-term needs and were able to expand the campus contiguously by sourcing Two Ledgesmont Center," said Richards.

As part of Shire's occupancy in Two Ledgesmont, Transwestern | RBJ negotiated interim office space at 235 Wyman St. for the company to execute its near-term growth plans.

Transwestern | RBJ has counseled Shire on numerous commercial real estate transactions during an eight-year relationship. Most notably, the firm advised Shire on the lease-up and 2010 purchase of Lexington Technology Park.

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