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## **BioMed Realty Trust signs Reed Elsevier to 33,500 s/f in Cambridge**

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BioMed Realty Trust, Inc. has signed a new ten-year lease for 33,500 s/f at 50 Hampshire with Reed Elsevier, a world-leading provider of information solutions serving scientific, technical and medical businesses. The lease marks the first at the property being vacated by CDM Smith Inc. at the end of March.

Later this year, Reed Elsevier will be taking the entire fifth floor of the over 180,000 s/f building to relocate its current offices. The building will offer their employees on-site cafÃ© and restaurants, new fitness center, open spaces for collaboration and meetings, and a new lobby to welcome the innovation community that the property serves. 50 Hampshire also offers employees transportation options with easy access to the T Red Line, bike storage and parking.

"BioMed Realty is excited to bring such an admired, global company like Reed Elsevier to our 'new' 50 Hampshire building as we create a positive environment of collaboration and innovation for their employees," said Bill Kane, senior vice president for BioMed Realty. "By taking this space back early, we are positioned to meet strong life science market demand at higher rents. This lease is a great example of our team's ability to quickly execute on that strategic plan."

The 50 Hampshire property was primarily occupied by CDM Smith Inc., which had a lease for 180,000 s/f until the end of 2019. In August 2014, BioMed Realty and CDM agreed to terminate the remainder of the lease effective March 31, and CDM paid an \$8.5 million termination fee.

BioMed Realty, with its trusted expertise and valuable relationships, delivers optimal real estate solutions for biotechnology and pharmaceutical companies, scientific research institutions, government agencies and other entities involved in the life science industry. BioMed Realty owns or has interests in properties comprising 18 million rentable s/f.

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