



nerej

Lashar, Varholak, Friedman and Purpura of Transwestern | RBJ handles 46,167 s/f lease to Karyopharm Therapeutics Inc.

May 14, 2015 - Front Section

Transwestern | RBJ represented Karyopharm Therapeutics Inc. in a lease expansion and extension in Wells Center, located at 75-95 Wells Ave. Transwestern | RBJ's John Lashar, Jon Varholak and Ron Friedman, partners, along with managing partner and Northeast market leader Steve Purpura, facilitated the transaction. Normandy Real Estate Partners, the owner of Wells Center, was represented by Alex Dauria and Brendan Cohn of JLL.

Karyopharm, a clinical-stage pharmaceutical company, expanded its presence in the building by 16,234 s/f, bringing its total footprint to 46,167 s/f of office and laboratory space on the second and third floors. Transwestern | RBJ advised Karyopharm when it selected the location after outgrowing its Natick facility.

"Karyopharm is a terrific Massachusetts life sciences success story, and we've been honored to help support the company's steady growth," said Lashar. "The Newton-Needham area has been attracting high-tech and life sciences companies that desire proximity to Boston and Cambridge, yet want to take advantage of the better lease terms of the nearby suburbs."

"Our goal is to foster scientific creativity with pioneering technologies and developmental approaches within an innovative culture that will accelerate first-in-class small molecule modulators of nuclear transport into effective therapeutics for life threatening conditions," said Justin Renz, executive vice president and chief financial officer of Karyopharm. "Our expanded location in Newton has enabled us to enhance our collaboration and communication research and development efforts. A factor in our choosing of Wells Center last year was its expansion potential. We were pleased to work with Transwestern |RBJ again to capitalize on that potential and accommodate our company's further growth."

Newton is in the Rte. 128 West submarket, which consisted of 22.2 million s/f of office space with 9.4% vacancy at the close of first-quarter 2015, according to research by Transwestern | RBJ (<http://twurls.com/boston-office-1q15>). Wells Center is located in what the Newton-Needham Chamber of Commerce calls the N2 Innovation Corridor, home to many start-ups, tech firms and other innovative companies, as well as educational institutions, recreational areas, restaurants, hotels and retail shops.

Transwestern is a privately held real estate firm specializing in agency leasing, property and facilities management, tenant advisory, capital markets, research and sustainability. The fully integrated global enterprise leverages competencies in office, industrial, retail, multifamily and healthcare properties to add value for investors, owners and occupiers of real estate. As a member of the Transwestern family of companies, the firm capitalizes on market insights and operational expertise of independent affiliates specializing in development, real estate investment management and research. Transwestern has 34 U.S. offices and assists clients through more than 180 offices in 37

countries as part of a strategic alliance with Paris-based BNP Paribas Real Estate.

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