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Colliers Meredith & Grew brokers 148,116 s/f portfolio sale to MIT for \$90.5 million

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Colliers Meredith & Grew has brokered the sale of a 148,116 s/f portfolio of life science properties on behalf of a private family trust to MIT for \$90.5 million. Â Â

The Colliers M&G team of Lisa Campoli, Joe Flaherty, Tom Hynes and Nick Herz represented the owner and procured the buyer.

The portfolio consists of four properties: 185 Albany St. (48,000 s/f), 195 Albany St. (48,000 s/f), 148 Sidney St. (15,000 s/f) and 149 Sidney St. (37,116 s/f) .

The properties are 100% leased to four tenants including MIT, Cubist Pharmaceuticals, Shire Pharmaceuticals and Acceleron Pharma.

"This sale demonstrates that despite today's constrained capital markets, liquidity still exists for well-located assets in strong submarkets," said Campoli.

"With this acquisition, MIT recognized the attractiveness of this investment opportunity given the portfolio's diverse rent roll of dynamic life science tenants," added Flaherty.

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