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Carroll, Woelfel and Brawley of Colliers International represent seller in \$4.55 million sale

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Hopkinton, MA According to Colliers International, executive vice president John Carroll III, senior vice president Stephen Woelfel Jr. and assistant vice president Kevin Brawley represented seller, BCC Property I, LLC (a subsidiary of Midway Corp.) in the sale of a 69,009 s/f building at 35 South St. LakePharma, Inc., a U.S.-based biologics company, purchased the building for \$4.55 million with immediate plans to repurpose much of its existing office, lab, and manufacturing infrastructure and further develop it to perform GMP biologics manufacturing for Phase 1 clinical trials.

John Carroll, Colliers

Stephen Woelfel, Colliers

Kevin Brawley, Colliers

Phill DeSimone, JLL

“Several GMP manufacturing groups had expressed great interest in the building,” said Woelfel. “It has great bones for that use and we are excited that LakePharma embraced the opportunity to leverage those.”

35 South St. was the long-time home for Stryker Biotech and most recently occupied by Olympus Biotech and Bristol-Myers-Squibb before becoming fully vacant. Though Colliers was originally seeking tenants to backfill the space, the overwhelming amount of interest from manufacturing groups with heavy buildout requirements ultimately resulted in compelling disposition conversations. JLL’s Phil DeSimone represented LakePharma in the transaction.

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