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## **Flaherty, Domoretsky and Coffin of JLL handle 70,722 s/f in leases**

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Joe Flaherty

Don Domoretsky

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Lexington, MA According to JLL and King Street Properties, Concert Pharmaceuticals, Inc. and Accent Therapeutics, Inc. have signed long-term leases for 55,522 s/f and 15,200 s/f, respectively, of laboratory and office space at 65 Hayden Ave. The 213,005 s/f class A facility is part of the Hayden Research Campus, the epicenter of Greater Boston's core suburban life science cluster and is located off of Rte. 2 and Rte. 128. Hayden Research Campus is owned in a joint venture between King Street Properties and HCP, Inc., a leading healthcare REIT.

JLL managing director Joe Flaherty and executive vice presidents Don Domoretsky and Ben Coffin represented building owners King Street Properties and HCP in the two transactions. Newmark Grubb Knight Frank represented both incoming tenants; with managing director Matt Malatesta and executive managing director Mark Winter representing Concert Pharmaceuticals, and executive managing director Juliette Reiter negotiating on behalf of Accent Therapeutics. These leases bring the premier lab environment to 70% leased.

#### 65 Hayden Avenue - Lexington, MA

Concert Pharmaceuticals, a clinical stage biopharmaceutical company focused on creating innovative new medicines that positively impact patient care and address important medical needs, is scheduled to occupy the third floor of 65 Hayden Avenue, or 65 North in the summer of 2018. The relocation and expansion will accommodate the company's new principal executive offices.

Accent Therapeutics, a biopharmaceutical company developing breakthrough treatments for cancer patients, is launching its operations at 65 Hayden Ave., leasing a portion of the third floor of 65 South, with an occupancy date of May 2018. The office and laboratory space will serve as the company's primary headquarters as they build their discovery platform and pipeline of therapeutic candidates in the emerging field of epitranscriptomics.

"65 Hayden Avenue provided us with a perfect solution for our real estate needs," said Nancy Stuart, chief operating officer of Concert Pharmaceuticals, "We can expand in a state of the art research facility in historical Lexington - a location that has served our needs for years."

"King Street Properties and our partners at HCP are delighted that Concert Pharmaceuticals and Accent Therapeutics have decided to be part of the Hayden Research Campus at 65 Hayden Avenue," said Thomas Ragno, King Street Properties owner/founder. "They recognize the value of

the building's robust lab infrastructure, and both are great additions to our impressive tenant roster.”

The Hayden Research Campus is located over 37 acres and has the potential for future development. 65 Hayden Ave. also features a full-service cafeteria, a fully equipped fitness center, and abundant surface parking in addition to a 3-story parking garage.

King Street Properties is the largest privately-held and locally-based owner of life science real estate in the Greater Boston area. With over 1.2 million s/f of lab space under ownership and management in Cambridge and the core suburban laboratory markets, King Street is highly experienced in the operation of best-in-class multi-tenant laboratory buildings. King Street offers a hands-on approach while drawing upon the large-company experience of its team and has the flexibility to deliver customized space solutions to a wide-range of innovators.

HCP, Inc. is a fully integrated real estate investment trust (REIT) that invests primarily in real estate serving the healthcare industry in the United States. HCP owns a large-scale portfolio diversified across life science, medical office and senior housing. Recognized as a global leader in sustainability, HCP has been a publicly-traded company since 1985 and was the first healthcare REIT selected to the S&P 500 index.

JLL is a leading professional services firm that specializes in real estate and investment management. A Fortune 500 company, JLL helps real estate owners, occupiers and investors achieve their business ambitions. In 2017, JLL had revenue of \$7.9 billion and fee revenue of \$6.7 billion; managed 4.6 billion square feet, or 423 million square meters; and completed investment sales, acquisitions and finance transactions of approximately \$170 billion. At the end of 2017, JLL had nearly 300 corporate offices, operations in over 80 countries and a global workforce of 82,000. As of December 31, 2017, LaSalle had \$58.1 billion of real estate assets under management. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Inc.