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Cummings Properties signs two lab leases to MIT startups in Medford

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Medford, MA The city has added two Massachusetts Institute of Technology (MIT) startups to its business community. Inkbit and LayerBio have leased lab and office space at Boston Ave. with Cummings Properties.

Joseph Pearce, Newmark Knight Frank

Mike Truesdale, Cummings Properties

Founded by MIT-trained scientists and engineers, Inkbit was previously located at Mass Innovation Labs, a Kendall Sq. incubator. The company creates additive manufacturing platforms, often

referred to as “industrial 3D printing.” Additive manufacturing is a process used to create a component – layer by layer – using a digital 3D design. Originally leasing a 5,000 s/f space at 200 Boston Ave., Inkbit soon found itself needing to expand even further. Cummings Properties was able to secure an additional 1,200 s/f in the same building, and its in-house design and construction teams created an office and lab that met Inkbit’s specific needs.

LayerBio specializes in drug delivery solutions for wound care, eye disease, orthopedics, and other therapeutic areas. The biotechnology firm incorporates medications directly into wound dressings to ensure continuous delivery of the drugs, with the goals of improving drug efficacy and safety, as well as offering added ease for patients and caregivers. LayerBio’s technology evolved from research conducted by its co-founder at MIT, Dr. Paula Hammond. Prior to moving to 1,200 s/f of office and lab space at 196 Boston Ave., the company worked out of a shared Woburn-based biotech incubator.

Both firms were represented by Joseph Pearce, a director at Newmark Knight Frank, who worked with leasing director Mike Truesdale of Cummings Properties on the leases.

“We have a long history of working with startups that are, in a sense, graduating to an office or lab space of their own, as well as working with growing businesses that need to expand,” said Truesdale. “It’s fascinating – and a pleasure – to see these new companies thrive and help find them room to grow.”

Inkbit and LayerBio join a cluster of other leaders in technology – such as Tufts University, Greenlight Biosciences, Seventh Sense, Silk Therapeutics, and MIDÉ – that have offices within Cummings Properties’ Boston Avenue portfolio.

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