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Boylston Properties signs SQZ Biotech to 63,477 s/f lease at Arsenal Yards

February 01, 2019 - Front Section

Watertown, MA According to real estate developer Boylston Properties, cell therapy company SQZ Biotech has signed a 63,477 s/f lease at Arsenal Yards. With 200,000 s/f of lab and office space, Arsenal Yards is meeting the demand from the life science community for lab space in the area.

Set within an original 1800's Arsenal historic building, with 25' ceilings, multiple boutique fitness operators, dedicated parking, and a private shuttle to Harvard Sq., the new lab space is across the street from LINX, 185,000 s/f of new fully leased lab space, completed in 2018, also developed by Boylston Properties.

"When you look at the needs of life science companies and the advantages that the East End of Watertown provides, it's not surprising to see Arsenal Yards becoming the place to turn to," said Bill McQuillan, president of Boylston Properties. "We look forward to working with SQZ and seeing the company continue to grow."

SQZ Biotech recently completed a \$72 million Series C and expanded a clinical and commercial development collaboration with Roche. The young life science company will dramatically increase its footprint when it relocates from its current Watertown location to Arsenal Yards later this year. Utilizing the proprietary CellSqueeze platform to develop a new generation of cell therapies, SQZ currently focuses on the development of novel treatments that leverage targeted immune modulation to impact oncology and autoimmune disease.

"For a young life science company, Arsenal Yards is an ideal location," said Armon Sharei PhD, CEO and founder of SQZ Biotech. "Being able to expand our operations while staying in Watertown was win-win for SQZ. We look forward to all the amenities that Arsenal Yards will provide our team."

"This continues a trend of life science companies choosing to grow in Watertown's booming biotech scene," said Duncan Gratton, executive director at Cushman & Wakefield. "This is our 6th new life science space lease in Watertown in the past 18 months." Gratton and Elizabeth Donatoni of Cushman & Wakefield represented ownership, a joint venture of Boylston Properties, J.P. Morgan and Wilder, while SQZ Biotech was represented by Juliette Reiter and Mark Winters of Newmark Knight Frank.

Located on the Charles River in the East End neighborhood of town, Arsenal Yards will be an urban village with over 50 retailers and restaurants including Roche Bos. and the seven screen Majestic

Theater, over 300 residences, a 150-room Hampton Inn & Suites by Hilton, as well as office and life sciences space. The development will also include considerable open spaces throughout, access to a revitalized Arsenal Park, as well as connection to the Watertown-Cambridge multi-use bike path. Arsenal Yards is being developed by Boylston Properties, Wilder, and J.P. Morgan.

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