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Lincoln Property Co. finalizes approvals for 300 Third Ave. life science development

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Waltham, MA Lincoln Property Company finalized the entitlements and special permitting phase for 300 Third Ave., a new life sciences building planned on Rte. 128. The project, featuring flexible and customizable office and laboratory space, is expected to be completed in 2021 and features views, prime location and amenities.

300 Third Ave. will feature four stories of parking and four stories of laboratory space with a penthouse for mechanicals. The building will have 35,000 s/f per floor, with 400 on-site parking spaces. With a highway presence and views, 300 Third Ave. is set to be one of the most iconic lab buildings to be delivered in the market this cycle.

“Lincoln Property Co. is excited to deliver 300 Third Ave. as a best-in-class opportunity for biotechnology tenants in Waltham’s robust life science community,” said Scott Faber, vice president of Lincoln Property Co. “The city of Waltham has been a supportive partner as we work to develop unparalleled facilities for growing biotech companies in the Commonwealth.”

Currently home to an underutilized circa 1960s office building, the introduction of 300 Third Ave. is in direct response to Massachusetts’ emerging biotech community. In being named the No. 1 biotech hub in the United States, Greater Boston is experiencing a lack of vacancy especially in Cambridge and Boston Proper, with 1% and 3% available space respectively. With decades of expertise in life sciences DiMella Shaffer, a Boston-based architecture and design firm, and AHA Consulting Engineers, a Cambridge-based MEP/FP engineering practice, are designing a flexible space with a high level of efficiency of the mechanical, chemical storage and utility areas to service the most rigorous laboratory occupants.

“Our experience in life sciences started back in the 1980s with the genesis of the Kendall Square biotech hub and our design of the Biogen facility,” said Randy Kreie, principal and president of DiMella Shaffer. “We continue to be excited by the growth in the industry in Greater Boston and we’re honored to work with Lincoln Property Company, especially on such a special and iconic project.”

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