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Related Beal signs 269,000 s/f lease to Vertex Pharmaceuticals at Innovation Square

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Boston, MA Related Beal has completed a 269,000 s/f lease with global biotechnology company Vertex Pharmaceuticals for 100% of the commercial space at Phase II of its Innovation Square (iSQ) development in Eastern Seaport. Vertex was represented by CBRE brokers John Lasher and Jon Varholak. JLL brokers Ben Hux, Pete Bekarian and Don Domoretsky represented Related Beal.

This marks a significant milestone for Related Beal. The firm has been a critical force in expanding the city's life science presence by attracting companies carrying out research and achieving medical breakthroughs. In addition to iSQ, Related Beal owns and has repositioned 27 Drydock, a 286,000 s/f R&D building and 451 D St., a 477,000 s/f lab and office property in the Seaport District. Related Beal acquired 7 Elkins, the 60,000 s/f home to Integra LifeSciences in South Boston, as well as 244-284 A St. along the Fort Point Channel, where substantial lab space is planned.

iSQ is a phased, 394,000 s/f, research and development life science campus. It is the first new construction, multi-tenant lab building in the Raymond L. Flynn Marine Park. Construction of Phase I, which consists of a four story, 125,000 d/f R&D building, opened earlier this year and is home to SmartLabs and PureTech Health. Located along Northern Ave., Phase II will create an additional 269,000 s/f of tenant space and is expected to open in 2021.

Located at 6 Tide St., on the corner of Tide St. and Northern Ave., iSQ is designed to meet research and development requirements, including robust infrastructure and business amenities. The development will include a collaboration center, fitness center, interior bike storage, ample parking with electric vehicle charging stations, and green space. Situated amidst a rich urban amenity base, iSQ features an on-site MBTA Silver Line stop and is conveniently located near the airport and major highways, including I-93 and the Mass Pike.

"The tremendous demand we've seen from leading biotech companies across all our developments in the neighborhood is a testament to the Seaport's vibrant business community of forward-thinking companies and surrounding live, work, play environment that is attracting world-class science and engineering talent to South Boston," said Stephen Faber, executive vice president at Related Beal. "Vertex was one of the earliest companies to see the potential of the Seaport District as a global life science hub, and we are thrilled that they will be expanding at Innovation Square."

"As the anchor life sciences tenant in the Seaport, we have seen this neighborhood grow

tremendously over the last five years and couldn't be more thrilled to expand our presence in this thriving innovation cluster," said Jeffrey Leiden, M.D., Ph.D., chairman, president and CEO of Vertex." This new facility will bring more highly-skilled jobs to Boston, support additional development in the area and increase our capabilities to develop transformative medicines for people with serious diseases like Duchenne muscular dystrophy, type 1 diabetes and Sickle cell disease."

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