



nerej

JLL selected by L+M Dev. and Twining Props. to lease Winchester Works

June 19, 2020 - Connecticut



New Haven, CT JLL was selected as exclusive leasing agent for Winchester Works, located at 115 Munson St. in the Science Park at Yale complex, by Winchester Partners, a joint venture of Twining Properties, L+M Development Partners Inc. and the Goldman Sachs Urban Investment Group. The firm will provide a full range of marketing and leasing services for 90,000 s/f of available space within the 145,000 s/f life sciences building.

The leasing assignment will be spearheaded by JLL's Christopher Ostop, managing director, and John Cahill, senior vice president with the firm's Life Sciences group. They will work closely with Jake Pine, director, at L+M Development, and Alex Twining, CEO, of Twining Properties.

“Winchester Works is well-positioned to thrive as one of the state’s premier life sciences facilities,” said Cahill. “The modern property sits nicely within Science Park in New Haven’s historic Winchester Repeating Arms Company Historic District. It will also benefit the \$600 million in funding Connecticut received from the National Institutes of Health, about 80% of which is allocated to Yale University.”

JLL is leasing about 90,000 s/f of available space in Winchester Works (The Works). Bank Mobile, which provides college students with digital checking accounts, occupies 34,000 s/f; and Transact Campus, a cashless, campus technology company, has 12,000 s/f.

The six-story 115 Munson Street was designed by Svigals + Partners LLP and constructed in 2012. The 145,000-square-foot, Class A office building was the first new office building constructed in New Haven in more than 20 years. Winchester Partners purchased the property in late 2019 and is in the process of overhauling the building’s entrance and lobby, while revamping the rooftop amenity space. The partners are spending about \$25 million on renovations to take advantage of the high demand for lab space in the New Haven area. The Works will be available for occupancy in the third quarter of 2020.

The Works is designed to meet the needs of office and life sciences tenants ranging from 5,000 to 75,000 s/f for the remaining 90,000 s/f of space. The building includes several key life science features: heavy floor loads, multiple risers for tenant equipment, a central rooftop HVAC plant, location for lab-specific services, ample power, and a loading dock and freight elevator. These specialized elements make The Works one of the few buildings in New Haven that can accommodate life science companies requiring wet lab space.

“As New Haven’s life science industry experiences unprecedented growth, we are excited to bring on JLL to lease up the state-of-the-art lab and office space specifically designed for companies in this field,” said Twining. “The Science Park at Yale has become a unique hub for innovation and discovery, where biotech businesses can grow and thrive. With its new and upgraded facilities, we know that tenants will find what they need to be successful here at Winchester Works.”

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540