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55 YEARS

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Middlesex 3 Coalition Spotlight: Sandhya Iyer, Economic Development Director at the Town of Lexington

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Caption

What is the most exciting economic development project for your community in 2020? There are several properties suitable for life sciences and technology companies in Lexington. A few upcoming projects that are underway and would be immediately available for occupancy are located in Hayden Research Campus, Hartwell Ave., and Waltham St. Development. The Waltham St. campus is a life sciences building of 160,000 s/f, with ground-floor retail/amenity space, and structured parking. Hayden Research Campus is 100,000 s/f campus with four buildings and two structured parking garages being developed by King Street Properties. Hartwell Ave. is already a premier destination for cell and gene therapy focused life sciences companies such as Wave Life Sciences and viral vector contract manufacturer ThermoFisher Scientific, and diagnostics leaders such as Agilent Technologies. If you would like to learn more about any of these developments please contact the economic development team here at Lexington.

What attracts businesses to your community? Lexington is located in one of the most innovative districts with the richest talent pool that has been attracting life sciences as well as technology companies in this region. Home to over 30 biotech and pharmaceutical companies and 3,300 jobs in those fields, Lexington has become a hub for many of the area's best innovators. Lexington's BioReady Platinum status makes it an attractive community to many pharmaceutical and manufacturing companies looking to grow their businesses on Rte. 128. The average asking price per s/f is roughly \$36 in this region versus \$86 per s/f in Boston and Cambridge. Lexington's unmatched quality of life and one of the state's best school systems makes Lexington a place where you can live, grow a business, and raise a family.

What would you tell companies looking to move to the M3 region? Easy access to major highways such as Rtes. 2 and 3, Rte. 128, and Mass Pike. Located less than ten miles from Cambridge, which is the epicenter of R&D in the U.S. and less than 25 miles from the Logan International Airport, Lexington provides its businesses a great location and talent pool. The median household income in Lexington is approx. \$138,100 and 78% of the residents have a college degree. Lexington is a great location for any life sciences and technology companies that are looking for talent in this highly competitive market. The town is also known for its streamline permitting process, supporting large investments with a planned Tax Increment Financing and multi-use developments.

In addition to this, the community strongly values its high-quality public schools, which have long been an attraction for residents who settle in Lexington and M3 Region.

Town's history and Cultural Amenities: Lexington offers a great location for work-life balance. Often referred to as the "birthplace of American Liberty," Lexington welcomes thousands of visitors each year who come to see historic sites and local landmarks such as the Battle Green, Buckman Tavern and, Minuteman National Park. The community values its rich history and encourages investment in its cultural amenities. Within the Minute Man National Historical Park, a five-mile-long trail connects historic sites from Meriam's Corner in Concord to the eastern boundary of the park in Lexington. This scenic trail is suitable for walking, jogging, and biking, with beautifully restored historic landscapes and buildings to enjoy along the way.

