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IQHQ, Inc. acquires 290,000 s/f Alewife Park in Cambridge, Mass.

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Cambridge, MA IQHQ, Inc., a life sciences real estate development company, has acquired Alewife Park from GCP Applied Technologies. According to public record the property was acquired for \$125 million.

Alewife Park currently serves as GCP’s corporate headquarters and includes 290,000 s/f of existing office, laboratory and R&D space. The acquisition will complement IQHQ’s growing portfolio of properties in Greater Boston.

“Cambridge serves as home to some of the most elite biopharmaceutical and biotechnology companies in the world, and continues to be a coveted location for life science and technology companies due to its strong intellectual infrastructure, anchored by prestigious institutions such as MIT and Harvard,” said Tracy Murphy, president of IQHQ. “We are excited about the acquisition of

Alewife Park, and to be able to provide tenants with a premier scalable office and laboratory campus in a renowned center for innovation. We are committed to working with the city of Cambridge and our neighbors as we usher in a new era for the site.”

Alewife Park’s 26.5-acre site is well positioned for future development. Located to the east of Alewife Brook Parkway between Rindge and Whittemore Aves. in North Cambridge, the site is adjacent to the MBTA Red Line’s Alewife Station in one of the most sought-after life science and technology destinations in the country. The local market shows no signs of slowing down and consistently posts double-digit rent growth and ultra-low vacancy rates.

“We are pleased to complete this transaction with IQHQ, which has an excellent track record of managing and developing premier life science properties in the Greater Boston area,” said Randy Dearth, president and CEO of GCP Applied Technologies. “We see this sale as a win for GCP, IQHQ, the city of Cambridge and our neighbors.”

The acquisition of the Alewife Park expands IQHQ’s portfolio of assets serving Greater Boston’s life science market including 109 Brookline Ave., a 285,000 s/f lab and office building near the Longwood Medical Area, and the Fenway Center project, a development that will include lab, office, and ground level retail space. IQHQ also recently acquired Innovation Park, a 200,000 s/f campus in Andover.

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