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## **Newmark Knight Frank handles \$330 million sale of Reservoir Woods East on behalf of the sellers, Marcus Partners and The Davis Companies**

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Waltham, MA Newmark Knight Frank (NKF) has completed the \$330 million sale of Reservoir Woods East, a campus with life science development potential. NKF co-head of U.S. Capital Markets Robert Griffin, vice chairman Edward Maher, executive managing director Matthew Pullen and managing director Samantha Hallowell of the firm's Boston Capital Markets Group represented the seller, a venture which included affiliates of Marcus Partners and The Davis Companies, and procured the buyer. NKF senior financial analyst William Sleeper provided financial analysis support.

Reservoir Woods East comprises two components – 40 Sylvan Rd. and 50-60 Sylvan Rd. 40 Sylvan is a three-story, 312,845 s/f office building that features a long-term lease to National Grid as its United States headquarters. 50-60 Sylvan is a two-building, 202,428 s/f former laboratory complex that features a short-term lease to a subsidiary of Verizon Laboratories and offers 440,000 s/f of additional as-of-right development potential.

“Reservoir Woods East offers an attractive combination of near-term cash flow and long-term development upside within Greater Boston, which is arguably the country’s most attractive market,” said Maher. “The property presents an exceptional opportunity to benefit from the momentum of the Waltham-Lexington life science cluster, which has become a bona fide extension of Cambridge in recent years.”

The Reservoir Woods East campus also includes a structured parking garage with 410 parking

spaces and surface parking lots with a total of 1,319 parking spaces. Its positioning along Rte. 128 facilitates a seamless connection to Lexington, which combines with Waltham to serve as Greater Boston's second-largest life science cluster after only Cambridge.

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