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BioMed Realty acquires 7.5 acre site at Assembly Sq., Somerville, MA

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Somerville, MA BioMed Realty, a leading provider of real estate solutions to the life science and technology industries, has completed the acquisition of an existing 162,000 s/f office building and adjacent 7.5 acre site at Assembly Sq. The Assembly Sq. campus will be developed in phases and represents a total of 1.3 million s/f of best-in-class, purpose-built innovation space for research, technology, and life science tenants. Details of the deal were not disclosed.

The Assembly Sq. location is a strategic addition to BioMed Realty's established portfolio of lab and office space in nearby Cambridge and Boston's Longwood Medical Area and Seaport District. The Assembly Sq. site further strengthens BioMed Realty's leadership position as an owner and operator of one of the largest life science real estate portfolios in the area. In close proximity to the Massachusetts Institute of Technology (MIT), Harvard and other top tier research and education

institutions, Assembly Sq. provides convenient access to world-leading scientific research, established biotech companies and capital providers within the region's life science ecosystem.

The design of the initial phases of the 1.3 million s/f project are well underway, and upon completion, will consist of R&D, innovation and retail space, in addition to a roof deck and open public recreation and amenity areas. Nearby Assembly Row will also offer tenants ample dining, shopping, fitness, and entertainment options.

"We are excited to welcome BioMed Realty as a new innovator in the Assembly Sq. tech ecosystem," said mayor Joe Curtatone. "Having a world-leading life science developer launch this new major life science cluster in Somerville will open up the growth, jobs and new opportunities our community seeks. Simply put, it opens the door for our city to become a pioneer in the biotechnology space. Assembly Sq. will become a place where life science professionals collaborate, experiment, discover and advance the nation's – and world's – efforts to tackle vital health challenges."

"Our vision for the Assembly Sq. location is to create a premier innovation campus where science and technology intersects," said Sal Zinno, vice president with BioMed Realty.

"With close proximity to downtown Boston, the airport, a major interstate highway, public transit and adjacent amenities including restaurants, entertainment and new retail, it's an ideal location and size for a large life science company to establish a prominent headquarters."

"As the life science industry continues to grow in Massachusetts, BioMed Realty's Assembly Sq. location is filling an important need for the increasing number of biopharma companies who are looking to locate to the Boston region," said Kendalle Burlin O'Connell, president & COO of MassBio. "Thriving mini-clusters in highly desirable and centrally located places like Somerville help ensure our members can thrive and bring new therapies and cures to patients faster."

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