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Colliers International represents IQHQ in 15-year, 88,184 s/f lease

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Andover, MA Colliers International has represented IQHQ in a 15-year, 88,184 s/f lease at Innovation Park, to growing Cambridge-based life science company, Oncorus. Oncorus, whose R&D headquarters will remain in Cambridge, will occupy Innovation Park at 4 Corporate Dr. as an additional location for high-quality GMP clinical manufacturing space.

IQHQ acquired the 211,940 s/f life science campus from owner-occupier, Eisai, Inc., in early 2020, and in partnership with Colliers has completed leases to UMASS and Ora Clinical in addition to this latest signing. For many of the same reasons that IQHQ was originally attracted to Innovation Park from an acquisition standpoint – first-class life science infrastructure, high quality finishes, accessibility and proximity to Greater Boston biotech clusters – Oncorus also viewed the building as a premier location and facility for a clinical manufacturing outpost to their Cambridge HQ.

Although the campus was previously occupied by a single user with Eisai, its layout is highly conducive and versatile for multi-tenanting. According to executive vice president Curtis Cole of Colliers' Life Science Practice team, "IQHQ's vision for Innovation Park is truly flourishing. They have invested significant capital into what was already first-class space with the goal of making it a life science destination for multiple GMP users all under one roof."

Joining Cole in representing IQHQ were executive vice president Greg Klemmer and assistant vice president Tim Allen. Oncorus was represented by JLL's Peter Bekerian in the transaction.

"We're thrilled that we will be developing a state-of-the-art clinical manufacturing facility at Innovation Park in Andover," said Steve Harbin, COO and chief of staff at Oncorus. "This facility will play a central role in enabling us to advance our mission to realize the full promise of viral immunotherapy for cancer patients."

"Our acquisition and redesign of Innovation Park supports IQHQ's vision to provide premier office, lab and manufacturing facilities for companies such as Oncorus, which will support the increasing demand for medical innovation and life science space in Greater Boston," said Doug Cuff, vice president at IQHQ. "We are incredibly excited about leasing momentum and the establishment of a growing cluster in Boston's northern suburbs."

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