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The Gutierrez Co. and RBJ receives approval for biotechnology use

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According to The Gutierrez Co. and Richards Barry Joyce & Partners, LLC (RBJ), Burlington Research Center, (BRC) a proposed 600,000 s/f development has received local approvals for biotechnology use.

BRC, which will be comprised of three buildings biotechnology research and development and office space is at 43-63 South Ave. The approval, granted by the town, makes BRC one of the largest development in the Rte. 128 marketplace to be cleared for biotech research and development use.

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Additionally, the development recently received local conservation approval, placing Burlington Research Center in receipt of all local approvals.

"This is great news to have the ability to provide new biotech space at the Burlington Research Center," said Scott Weiss, managing director of commercial development at The Gutierrez Company. "The governor is promoting biotechnology throughout the state and we applaud the town of Burlington for supporting the initiative and approving our project. At the Burlington Research Center, The Gutierrez Company can provide a ready-to-go site for biotech and life sciences companies seeking new, expanded or improved space in the Boston suburbs." Â

Burlington Research Center offers a central location and high visibility. The development is conveniently located on a 16-acre site, abutting the highway, approximately 12 miles from Downtown Boston, with fast access from Route 128, Route 3 and I-93. The office and lab buildings will be certified "green" through the U.S. Green Building Council Leadership in Energy and Environmental Design (LEED) program. Â

The site also benefits from substantial water and sewer allocation in line with biotech use; something other sites in the area cannot provide. While the development will also include a new restaurant and retail space, extensive amenities nearby include the Burlington Mall, restaurants, hotels, the Lahey Clinic and movie theaters.

"Burlington Research Center is very well positioned to be the region's top biotechnology and office development," said Jonathan Varholak, partner, Richards Barry Joyce & Partners. "It will meet the demand for companies seeking to move to or grow into the suburbs. We anticipate a very high level of interest." Â

Richards Barry Joyce & Partners has been named the exclusive leasing agent for Burlington Research Center. Jonathan Varholak, partner, and Ron Friedman, vice president, will lead the project for RBJ. Â

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Biotechnology in the Suburbs

According to research by RBJ, biotechnology has grown tremendously in the suburbs during the

past few years. The amount of biotechnology research space in the suburban submarkets has increased 72% in ten years (up to 4.4 million square feet of inventory), as employee populations shift and the biotechnology industry continues to mature.

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According to the firm's "bioSTATus - Greater Boston Summer 2008" report, the Greater Boston suburban market consists of 4,420,000 square feet of laboratory space and is 16.4% vacant as of March 31, 2008. However, the 987,000 square feet of laboratory space existing in the 128 North submarket is 8.4% vacant, showcasing the strong demand for laboratory space in the submarket where Burlington Research Center is located.

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About The Gutierrez Company

Since 1978, The Gutierrez Company (www.gutierrezco.com) has provided a full range of real estate development services including site selection, master planning, project management, design coordination, financing, construction services and property management. The strongest characteristics of The Gutierrez Company are our in-depth capabilities within each phase of the development process. Whether we are joint-venturing a single building with a land owner, developing an office park for our own account, or constructing a customized building according to a user's specifications, all of the vital services needed for each development are provided in-house. The Gutierrez Companies has developed over 9.0 million square feet of office, research and development, and retail space in suburban Boston and southern New Hampshire for various international, national, and regional tenants. We currently own and manage a building portfolio of over 4.2 million square feet of research and development, office and retail space. We have land to develop an additional 11 million square feet of space.

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About Richards Barry Joyce & Partners, LLC

Richards Barry Joyce & Partners is a full service commercial real estate firm providing creative solutions for its client partners. The company's focused team approach offers clients a competitive advantage in solving their local, national, and international real estate challenges. Richards Barry Joyce & Partners' unique platform offers a full range of real estate advisory services including market analysis, investment sales, financial analysis, corporate services, portfolio review, and consulting services. For more information, please visit our website at www.rbjrealestate.com.

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