



CELEBRATING
55 YEARS

nerej

DivcoWest's 250 Water St. at Cambridge Crossing fully leases to Bristol Myers Squibb - part of the new 43-acre neighborhood under construction

May 07, 2021 - Front Section



Cambridge, MA According to DivcoWest, 250 Water St. at Cambridge Crossing (CX), the new 43-acre neighborhood under construction at the intersection of Cambridge, Somerville, and Boston, is now fully-leased following an expansion of Bristol Myers Squibb's presence in the building.

The global pharmaceutical company is adding the remaining 113,000 s/f to its initial lease, which was announced in August of last year. The brand new 480,000 s/f science and technology building recently celebrated its topping off and is expected to be delivered in 2022.

"This is great news for Bristol Myers Squibb, the cities of Somerville and Cambridge, and the Cambridge Crossing development. With Bristol Myers Squibb's expansion, we look forward to having more of a life science presence in Somerville and Cambridge Crossing and the job and economic opportunities that will come with it," said Somerville mayor Joe Curtatone.

With the Bristol Myers Squibb expansion, 250 Water St. becomes the fourth science and technology building at CX to be fully leased, following 222 Jacobs St., where both Philips North America and neuroscience-focused Cerevel Therapeutics currently reside, and 350 and 450 Water St., where Sanofi will soon consolidate much of its local workforce.

"We are thrilled that Bristol Myers Squibb chose 250 Water St. as a key research and development site to support their mission to discover, develop and deliver innovative medicines that help patients prevail over serious diseases," said Mark Roopenian, managing director at DivcoWest. "We're proud

to be creating best-in-class space at Cambridge Crossing where the top leaders in the industry can pursue cutting-edge research and create life-changing treatments.”

Remaining science and technology space within Cambridge Crossing includes 600,000 s/f in two future buildings at 441 Morgan Ave. and 121 Morgan Ave. 441 Morgan Ave., a 375,000 s/f science and technology building, is scheduled to break ground later this spring.

With close proximity to Kendall Sq., MIT and Harvard, CX is a thoughtfully designed, vibrant neighborhood and is shaping up to be a dynamic life-science hub that inspires collaboration, innovation and connection. Once complete, the community will provide a one-of-a-kind place for employees, residents and neighbors connected to two MBTA stops, 11 acres of open space, an eclectic food scene, neighborhood retail, and more than 2,400 new residences.

For the lease negotiations, Bristol Myers Squibb was represented by Bob Richards of Cushman Wakefield and Bob Morford of Morford & Dodds Realty. Jarrod Matteson of DLA Piper and Andy Romy of Mayer Brown provided legal representation to DivcoWest and Bristol Myers Squibb, respectively.