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Cresa Boston and Newmark negotiate lease for Olink Proteomics

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Waltham, MA The Boston office of Cresa and Newmark negotiated a 22,000 s/f lease at Stony Brook, 130 Turner St. The lease is on behalf of Olink Proteomics (Olink) a Swedish company dedicated to innovation, quality, rigor and transparency, providing products and services for human protein biomarker discovery. Developed and managed by Jumbo Capital, the Stony Brook space will be undergoing a major office to life science conversion in the next few months to accommodate Olink as well as future life science prospects.

Offering an unmatched high-multiplex technique to identify actionable biomarkers, with a strong focus on the human plasma proteome, Olink is well-established in Europe with headquarters in Uppsala, Sweden and the U.S, with a rapidly developing presence across Asia.

Stony Brook Park has actively embarked on a life science conversion of 100,000 s/f. This three-building campus, owned by Jumbo Capital/SoundMark Partners, recently underwent an overhaul to its amenities in 2020 in anticipation of new life science and office tenants. These new amenities include a full-service cafeteria, tenant lounge and collaboration area, outdoor patio, fitness center with lockers and showers, and a shared conference room. Olink's new life science space, delivering in Q3 2021, is near the Brandeis-Roberts MBTA commuter rail station, three stops from the Porter Sq. MBTA red line, and close to the intersection of 1-90 and 1-95.

Cresa was selected by Olink for transaction management and project management services as it sought new office, research, and laboratory space. Paul Delaney and John Coakley at Cresa Boston negotiated the lease for Olink and the Cresa team is overseeing an aggressive schedule so the company can relocate from its current 7,000 s/f in Watertown to Waltham in mid-September.

"We were looking for a partner to assist us in finding the right real estate solution," said Bill Campbell, PhD, vice president of global commercial operations at Olink. "Cresa Boston has been our trusted advisor from the very start, asking the right questions to ensure we achieved our goals and objectives with our relocation. Stony Brook was an excellent solution for life science due to the excellent attributes like direct access, Red Line accessibility, and strong ownership."

The Newmark team, led by managing director Matt Malatesta, executive managing director Mark Roth, managing director Brendan Daly and associate Brianna Piacitelli, represented the owner, Jumbo Capital, in the property lease to Olink.

"Olink will be well-positioned to grow its business and continue its groundbreaking work in this first-class life science facility," said Malatesta. "With flexible spaces, proximity to a major university and public transit access, the campus will continue to see interest from life science users. This will be a catalyst for future lab opportunities on site."

The design of the lab by MDS/Miller Dyer Spears draws from a Scandinavian aesthetic, emphasizing functionality and supporting Olink's core values of innovation, quality, rigor, and transparency. The lab is organized around a central "living room" area, surrounded by offices, shared work spaces, lab, and freezer farm. A large communal table, soft seating and kitchenette define the living room, creating a welcoming, collegial space for collaboration and interaction.

Waltham remains one of Greater Boston's premier suburban life science markets, according to Newmark Research. With close to 3.0 million square feet in lab space, Waltham inventories have more than doubled in the last five years. Availabilities have been declining as the relative lack of space within Cambridge continues to push lab demand into markets like Waltham. Following several quarters of strong leasing activity total availabilities reached just 7.6 percent in the first quarter of 2021.

The project team includes:

Client: Olink Proteomics

Landlord: Jumbo Capital

Architect: MDS/Miller Dyer Spears

Construction Manager: PIDC Construction

MEP Engineer: AHA Consulting Engineers Inc.

Office Furniture: COP and DIRTT

AV: DGI

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