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Middlesex 3 Coalition: Sandhya Iyer, Economic Development Director, Town of Lexington

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Sandhya Iyer
Economic Development Director

Town of Lexington

What is the most exciting job/project/goal for your company/city or town in 2021? Lexington has increased the height of commercial development on Hartwell Ave. to a 115 ft. high-rise building with a vision of a future increase in the density and establishment of a life sciences district. Lexington is working with several developers to reposition existing office space to attract life sciences development. Lexington has also established a streamlined and transparent permitting process to grant permits in 60 days or less, an increase in the number of allowed uses and uses by-right. The rezoning of Hartwell Ave. and Bedford St. is envisioned to attract light manufacturing, research & development, life sciences companies, along with amenities that support the life sciences workforce. In addition, Takeda recently broke ground on a new 38,000 s/f commercial cell therapy manufacturing facility at the Shire Way portion of the campus. The new \$84 million facilities will be used for the production of oncology and other cell therapies. Also, construction has begun for Revolution Lab which will be a four-story life science building and a six-story parking garage to be completed in 2022.

What do you like the most about doing business in the M3 region? With an exponential demand for lab space in the Greater Boston area and a supply shortage in the area, the M3 region has geared up to reposition and quickly adapt to the market demand. The new zoning has been developed to meet the ever-changing demands of the market while ensuring a predictable and transparent permitting process. This region provides access to talent, connectivity to world-class educational institutions, amenities such as walking and biking trails, and a work-life balance for the employees working and living in this region.

What types of companies are your city or town looking to attract? Lexington is well positioned with its proximity to major highways such as I-95 and Rte. 2 to attract life sciences and tech companies looking for a diverse workforce and a strong talent pipeline. Lexington is located in one of the most innovative districts with the richest talent pool that has been attracting life sciences as well as technology companies in this region for many years. Home to over 30 biotech and pharmaceutical companies and 3,300 jobs in those fields, Lexington has become a hub for many of the East Coast's best innovators. Lexington's BioReady Platinum status makes it an attractive community to many pharmaceutical and manufacturing companies looking to grow their businesses on Rte. 128.

What would you tell a company looking to move to the M3 region? The global pandemic has changed the way we think about economic vibrancy, and vitality in this region. Lexington is a town of pioneers and resilient leaders, and COVID-19 has helped the town rethink existing strategies to devise innovative solutions to help businesses survive and grow during and after the pandemic. The Economic Development Office in Lexington, with the support of the M3 Coalition and peers from M3 cities and towns, is looking at an exciting new fiscal year with growth in life sciences commercial development, retail and restaurants, and businesses coming to this region.