



CELEBRATING
55 YEARS

nerej

bluebird bio, Inc. signs new 61,000 s/f lease at Assembly Row

December 17, 2021 - Front Section



Somerville, MA bluebird bio, Inc. has signed a long-term lease with Federal Realty to establish a biotech hub at Assembly Row. The 61,000 s/f facility to be located at 455 Grand Union Blvd. is designed to meet the changing needs of bluebird bio's business, including its dedicated focus on gene therapies for severe genetic diseases following the recent spinoff of its oncology portfolio.

The company expects to move 425 employees to its new headquarters in spring of 2022. The workspace is designed to enable a distributed work model and to allow for increased engagement and productivity for all employees, as hybrid work is here to stay. bluebird estimates the move to Assembly Row will result in more than \$120 million in cumulative cost savings over the next six

years. The company will maintain laboratory space and operations at 60 Binney St. in Cambridge through 2023.

The new facility offers easy access to the MBTA Orange Line (Assembly stop) and offers multiple amenities, including a fitness center, an on-location kids' room and ample bike storage, in addition to Assembly Row's large array of dining, shopping, entertainment and health and wellness benefits. The building was designed in accordance with LEED Gold Core & Shell and is currently pursuing certification.

"Over the past 18 months, we have transformed the way we work and live as we've navigated through the COVID-19 pandemic and re-established ourselves as a company focused on pursuing curative gene therapies for severe genetic disease," said Jason Cole, chief business officer, bluebird bio. "Savings from our real estate footprint support our focus on increased fiscal discipline and investment in our core programs and pipeline. We are excited to migrate to our new nest at Assembly Row and to work with Federal to design a space that allows us to work smarter and meet the changing needs of our business and expectations of our birds – now and in the future."

"Not only are we proud to become home to a company taking on critical healthcare challenges, but the arrival of a biotech leader at Assembly Row also advances our community's many goals," said Joseph A. Curtatone, Mayor of Somerville. "Somerville has set ambitious plans to grow jobs and invest in our people. The new tax revenues, employment growth, and opportunities for partnership that this move brings will help us get there. I want to welcome bluebird bio and their staff, and look forward to their involvement in Somerville as new community partners."

"Our partnership with bluebird bio continues to validate our investment here in Somerville and we anticipate more in the sector to follow as we continue to build out the neighborhood," said Patrick McMahon, senior vice president, Federal Realty. "It's truly exciting to have bluebird's innovative work continue as part of our evolving ecosystem. Assembly Row is a proven destination for a high quality of life for residents, workers and visitors, and we are looking forward to welcoming the birds to nest here."

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540