



CELEBRATING  
55 YEARS

# nerej

## **The Institute for Digital Engineering and Life Sciences purchases the former B&M Baked Beans factory in Portland from B&G Foods**

May 20, 2022 - Front Section



Portland, ME The Institute for Digital Engineering and Life Sciences (IDEALS) has purchased the former B&M Baked Beans factory at 1 Beanpot Circle from B&G Foods. Tony McDonald of The Boulos Company arranged the transaction.

David and Barbara Roux founded IDEALS in 2018 to create a graduate education institute and bring it to the city, where over time it could become a force for innovation and job creation. In 2020, they completed a \$100 million donation to Northeastern University to establish the Roux Institute in the city.

?After a four-year search for a permanent home for the Roux Institute at Northeastern University, IDEALS signed an agreement to purchase the B&M site in August 2021, and will lead the zoning, permitting and development effort for the Roux Campus.

The B&M Baked Beans building will remain at the heart of the site and repurposed as an incubator for laboratory and light manufacturing start-up companies.

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