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BioMed Realty signs Takeda to entire 585 Third St. project - totaling 600,000 s/f

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Cambridge, MA According to BioMed Realty, Takeda has leased the entire research and development project totaling 600,000 s/f in Kendall Sq. located at 585 Third St. The building is expected to be ready for occupancy in 2026 and will provide 16 stories of advanced and efficient lab office space incorporating industry-leading sustainability features. In addition to the community benefits provided by the project, BioMed and Takeda expect the building to achieve LEED Gold or higher designation.

The lab and office space was designed by CBT Architects. CBRE represented BioMed Realty and Cushman & Wakefield represented Takeda in the transaction.

The building has been intentionally designed to reflect the multiple uses of the project, while also paying homage to the maritime history of the site and the Canal District. Curved facades reminiscent of the water minimize shadow, boost sunlight, counteract wind corridors, and provide further aesthetic variation for the building. The exterior transitions in color from the public, arts-focused first three floors to the lab and office spaces above. Coordinating design elements such as colors and plantings encourage interplay between indoors and outdoors on the ground floor, creating a unified, all-season park for community members and visitors alike to enjoy.

The project is also a culmination of BioMed's deep-seated commitment to serving as a meaningful community partner. In connection with the development of 585 Kendall, the company has committed to two community initiatives, including the relocation of a gas transfer station from Third St. to significantly improve the area, and delivery of the long-awaited performing arts center via the

development of a 300-seat venue at the base of the building that is operated separately from the lab and office space leased to Takeda. The result of BioMed's ongoing, community-driven planning approach was the creation of the 585 Arts organization to foster the performing arts.

The organization is working with Global Arts Live to help design and operate the theater space in the building. In addition to ticketed events, the theater will offer free programming that is representative of the local market, including clear BIPOC representation, ensuring the general public can enjoy the result of this community-driven process.

"Rapid technological and medical innovation has led to continued demand for well-designed, mission critical life science research space concentrated in leading markets like Cambridge. This significant lease is proof of the growing need for essential infrastructure that enhances collaboration and helps advance vaccine and drug discovery," said Bill Kane, president, East Coast and U.K. Markets for BioMed Realty. "Beyond delivering a best-in-class facility for Takeda to execute its life-saving research and development work, we look forward to collaborating closely with the Takeda team to accelerate our commitments to sustainability and to the Cambridge community."

"As the largest life sciences employer in Massachusetts, Takeda has been building its presence in Kendall Square, which has long been a vibrant biopharma ecosystem," said Julie Kim, Takeda's U.S. Business Unit President and U.S. country head. "As we work to establish one Cambridge campus in Kendall Square in the coming years, the state-of-the-art facility at 585 Kendall will allow us to advance R&D innovation while creating a workplace of the future."

"We are proud to expand our relationship with Takeda and look forward to leveraging their similarly strong connection and commitment to the local community," said Colleen O'Connor, Senior Vice President, Leasing, East Coast and U.K. Markets for BioMed Realty. "The Cambridge community has been at the forefront of our development plans for this entire project. Even before the inception of the building, BioMed pulled together a strong constituency to help plan and now operate the arts and culture space, which will have a lasting impact on the community."

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