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Newmark completes recapitalization of 300 Third St. in Cambridge, MA - 129,424 s/f laboratory/office property fully leased to Alnylam

August 05, 2022 - Front Section



Cambridge, MA Newmark completed the recapitalization of 300 Third St., a six-story 131,963 s/f class A laboratory/office asset. Newmark co-head of U.S. capital markets Robert Griffin, executive vice chairman Edward Maher, vice chairman Matthew Pullen and managing director Samantha Hallowell of the firm's Boston Capital Markets Group represented the seller. The transaction is the fourth recapitalization overseen by the group for the seller along Kendall Sq.'s Binney St. corridor with a total consideration of \$3.2 billion since 2019.

300 Third St.'s 129,424 s/f laboratory/office component is fully leased to Alnylam, a pharmaceutical company that is recognized for developing the world's first and only RNAi therapeutics. Its 2,539 s/f retail component is fully leased to Fuji at Kendall, an upscale sushi restaurant. The property also features a 139-space parking garage.

"300 Third St. benefits from strategic positioning along Kendall Square's coveted Binney St. corridor, which is the heart of the submarket's life science and technology mecca," said Maher. "It serves as a mission-critical component of Alnylam's two-building Cambridge campus, which also includes its global headquarters within the adjacent 675 West Kendall St."

300 Third St. is situated within a five-minute walk of the MBTA Red Line's Kendall/MIT subway station, which facilitates seamless access across the rest of Cambridge and Downtown Boston. The asset is also walkable to the MBTA Green Line's Lechmere subway station, which now offers connectivity to Somerville and will soon extend to Medford. It further benefits from tenant-exclusive

shuttle service to key destinations across the city plus the North Station transit hub in downtown Boston.

Newmark senior financial analyst William Sleeper provided financial analysis support for the transaction.

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