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Breakthrough Props. commences construction of 4-story One Canal

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East Cambridge, MA Breakthrough Properties, a leading global developer of life sciences real estate backed by a joint venture of Tishman Speyer and Bellco Capital, has commenced construction on the redevelopment of One Canal by Breakthrough, a four-story lab and office building.

The property, acquired by Breakthrough in 2021, is being updated to accommodate more than 105,000 s/f of high-quality research and development space.

One Canal by Breakthrough comes at a time when the city's total office and lab space availability hovers around just one percent. The Greater Boston area remains the nation's number one life science hub and a top destination for companies drawn to its leading academic institutions, research universities and hospitals, as well as its highly skilled workforce. Situated along the First St. corridor which connects Kendall Sq./MIT Redline to the new Lechmere Green Line T station, and facing Canal Park with its waterfront location, One Canal by Breakthrough offers companies an unbeatable environment surrounded by an amenity-rich neighborhood.

"Situated in the heart of the most dynamic life science cluster in the world, One Canal by Breakthrough is surrounded by the world's most innovative companies and sought-after amenities," said Daniel D'Orazi, chief investment officer of Breakthrough Properties. "We are thrilled to be

delivering best-in-class life science space to this supply constrained environment to further support the development of life-changing discoveries.”

One Canal by Breakthrough will feature a ground floor lounge, private outdoor spaces, building concierge, fitness center, adjacent parking and onsite retail options. The property is also close to Downtown Boston’s diverse residential, retail and dining options, and within walking distance of multiple parks and open spaces, including direct access to the Charles River. It is adjacent to the planned 650,000 s/f Cambridge Galleria center and the 4.5 million s/f Cambridge Crossing innovation hub.

“One Canal responds to the intense demand for cutting-edge research environments located in vibrant neighborhoods where today’s top talent wants to be,” said Tishman Speyer managing director Jessica Hughes. “We are thrilled to put Tishman Speyer’s unique placemaking skills and decades of development experience in Boston to work on behalf of our Breakthrough platform.”

Founded in 2019, Breakthrough has established itself as one of the most active players in the life science sector with 4.6 million s/f of projects in the pipeline across Boston, San Diego, Philadelphia, Amsterdam, Oxford and Cambridge.

In Boston, Breakthrough delivered The 105 by Breakthrough at 105 West First St., which will serve as CRISPR Therapeutics’ global R&D headquarters.

Other active projects include the 10-acre Torrey View by Breakthrough campus in San Diego, which will house global medical technology company BD (Becton, Dickinson and Company)’s expanded San Diego Reagent Innovation Center for its growing BD Biosciences business; 2300 Market in Philadelphia; Trinity House in Oxford, England; and The Vitrum Building, located inside St. John’s Innovation Park in Cambridge, England.

Breakthrough puts sustainability at the forefront of all of its initiatives with a particular emphasis on increasing energy efficiency, reducing carbon emissions and providing healthy workspaces for users, including by aiming for Fitwel and WELL certifications. Breakthrough also targets LEED Gold certification at its United States properties, as well as BREEAM Outstanding certification in all of its projects across the United Kingdom and EU markets.

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