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## **Brennan Consulting provides construction layout, steel framing and curtainwall layouts in the pharma markets**

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No real estate sector is recession proof, but the Commonwealth's life sciences are poised to weather a downward throttling economy. Resilience has been attributed to continued growth through market cycles, sublease activity, access to top institutions, and ample funding. Markets are cooling however due to interest rate volatility, soaring construction costs, and continued labor shortages. Slowdowns in IPOs began prior to recent stock market malaise. MassBIO estimates 14.9 million s/f is under construction in 2022 and 26 – 59 million s/f will be added by 2026, with the majority in Suffolk and Middlesex Counties. Brennan Consulting, Inc. is currently providing construction layout,

as-builts, pile, steel framing and curtainwall layouts, and state-of-the-art technological services in the pharma arena. A portfolio spotlight:

#### 75/109 (now 101) Smith Place - Cambridge, MA

75/109 (now 101) Smith Place, Cambridge. This three-story, 161,000 s/f technical office use is coming online R&D and lab ready, with parking for 150 vehicles, including a subsurface garage. Construction broke ground in early 2021 and completion is anticipated in Spring 2023. Bicycle paths, storage, and streetscapes are included as well as targets for LEED Gold. The project is part of the Quad, one of the newest life science neighborhoods and located in the Alewife district, with campus amenities including dining, outdoor spaces, Blue Bikes, and connections to the larger West Cambridge setting. (Rendering courtesy the Davis Companies)

180 City Point, Waltham. Located on Rte. 128, 180 City Point is a new six-story biotech building expanding the already robust City Point district in Waltham. 310,000 s/f of office and lab space, and 19,000 s/f of amenities such as flex meeting and workspaces, a café, roof deck, boutique athletic center, and 900-car garage are included in the programming. The project broke ground on the unusual topography in July 2021. Construction completion is anticipated in fall 2023 and Skyhawk and Dragonfly are the first reported to acquire leases.

#### 2 Harbor Street - Boston

2 Harbor St., Boston. Opening in early 2024, 2 Harbor St. is the newest life science product to come online in the Seaport District and sits in the transitioning mixed-use East Seaport on the edge of Marine Industrial Park. Designed as a 418,000 s/f, nine-story lab and R&D building, with parking for 250 including an underground garage, the project received its construction permit last month. Delivery is expected in early 2024 and will include a wellness center, lounge, flex-space, signature outdoor plaza overtop the Ted Williams, and is anticipated to reach LEED Gold. (Rendering courtesy Handel Architects)

66 Galen St., Watertown. Phase One of 66 Galen is a 224,100 s/f Class A life science center, just outside Watertown Sq., adding to the growing cluster in this hot submarket. The project broke ground in May 2021 and is anticipating a mid-2023 delivery at LEED Gold. First class features include indoor parking for 430 vehicles, rooftop balcony overlooking the Charles, and six private outdoor tenant spaces. A well-appointed fitness center, retail and café space, bicycle storage with repair shop, and Blue Bike stations are folded into the architecture. Phases One and Two will total

approximately 450,000 s/f of innovative research and lab space across two buildings with shared daycare and an expansive outdoor park.

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Sources: CBRE, JLL, MassBIO, Federal Reserve Bank Boston, Colliers, BPDA.

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