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The Gutierrez Company and GEM Realty Capital sell Burlington BioCenter for \$103 million - sold to MetLife Investment Management

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Burlington, MA Newmark negotiated the \$103 million sale of Burlington BioCenter, a newly delivered life science asset that is located 15 miles northwest of Boston.

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 Gutierrez Company and GEM Realty Capital, and procured the buyer, MetLife Investment Management.

Additionally, Newmark's Boston Debt & Structured Finance Group, led by executive managing directors David Douvadjian, Sr. and Timothy O'Donnell, secured financing for the buyer.

Totalling 109,085 s/f, Burlington BioCenter underwent a first-class conversion from office to life science use with base building delivery in late 2019 and its final tenant buildout recently completed. The asset is 100% leased to three users: biotechnology firm Ultivue, contract research organization ProtaGene and biopharmaceutical company CANbridge.

"Burlington BioCenter is a core life science asset in a fast-growing laboratory cluster along the coveted Route 128/Interstate 95 corridor," said Pullen. "Its thoughtful conversion prioritized high-performance laboratory infrastructure, energy-efficient building systems and fully customizable tenant spaces, creating an ideal environment for mid-sized users."

With an address of 4 Burlington Woods Dr., Burlington BioCenter is situated at the intersection of Rte. 3 and I-95/Rte. 128. This provides the asset with immediate access to Burlington's wealth of amenities and enables it to offer swift connectivity to both Boston and the New Hampshire border.

Senior financial analyst Nickolas Revers provided financial analysis support for the transaction.

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