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## **The Davis Cos. acquires 122,000 s/f biomanufacturing facility and 15.5 acre parcel**

March 10, 2023 - Rhode Island



Smithfield, RI The Davis Companies (Davis) has acquired an improved, 122,000 s/f biomanufacturing facility at 100 Technology Way. The acquisition also includes a vacant 15.5-acre development parcel with master plan approvals for an additional biotech manufacturing facility of up to 175,000 s/f.

Situated off I-295, with access to Cambridge and Boston, the property is suited to continue to support cGMP biomanufacturing for New England's life science community. The building is fed by utility infrastructure needed to support a wide variety of manufacturing uses, as evidenced by Rubius Therapeutics who most recently used the facility for clinical phase cell and gene therapy (CGT) manufacturing, and before that by Alexion Pharmaceuticals who used the building for commercial production of Soliris (a drug used to treat PNH).

“There is a growing need in the life science industry for process development and small-batch testing ahead of clinical trials. This acquisition will help companies address that need in both the short and long term,” said Davis’ chief portfolio management officer Cappy Daume. “We believe that the Smithfield facility is extremely well-positioned to attract the talent pool needed to operate facilities of this type.”

“The existing building received substantial investment over the past five years and is equipped to manufacture cutting-edge products,” said Davis’ chief investment officer Quentin Reynolds. “The high level of improvements in place and specialized outfitting provide significant market advantage to the property and a major speed to market benefit to future tenants.”

Davis purchased 100 Technology Way from Rubius Therapeutics, a Flagship Pioneering portfolio company, which acquired it from Alexion Pharmaceuticals in 2018 and invested in extensive improvements to the building as well as in significant infrastructure and equipment which Davis also acquired.

Mark Winters and Tyler McGrail of Newmark will be representing Davis in the lease-up of the property.

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