



CELEBRATING
55 YEARS

nerej

Redgate, Optimum Asset Management and AEW deliver core and shell of Bedford Labs

October 20, 2023 - Construction Design & Engineering



Bedford, MA Redgate, and Optimum Asset Management (Optimum) in partnership with AEW, has delivered the core and shell of Bedford Labs, a lab and research building located at 100 Crosby Dr. The delivery of Bedford Labs comes as Redgate, Optimum and AEW prepare to celebrate the grand opening of another nearby lab, research and biomanufacturing complex in town, Riverwalk Labs.

Bedford Lab's first phase, which entails a fully renovated existing 288,000 s/f, delivers fully leased after securing one of the largest suburban leases in Massachusetts with Sarepta Therapeutics, a global biotechnology company focused on precision genetic medicine for rare diseases. Tenant fit-out of the building is currently underway, and the building will be outfitted with numerous amenities specifically designed to accommodate Sarepta Therapeutics.

Redgate secured approvals to develop an additional 300,000 s/f of lab, research and biomanufacturing space at Bedford Labs. The new development will be designed for the next generation of life sciences, clean technology, and tough technology tenants as Redgate continues to take a long-term, bullish outlook on the growing Bedford cluster.

"Life sciences tenants have leased close to 1.2 million s/f of space in the Middlesex Rte. 3 corridor since the beginning of 2022, over half of which has been new growth in Bedford. The submarket's leasing activity is second only to Cambridge/Somerville across the entire Greater Boston region," said Tom Hamill, principal at Redgate.

Nearby, Riverwalk Labs, a 168,000 s/f lab located at 14 Oak Park Dr., celebrated its opening on

October 11. Designed by Ci Design Inc., Riverwalk Labs will feature numerous on-site amenities including a food hall managed by Craft Foods that will offer an array of cuisines, a fitness center, a meditation room, bike storage space, walking trails along the Shawsheen River, as well as pickleball and basketball courts.

The town allows both Riverwalk Labs and Bedford Labs close proximity to more than 50 nearby tech, life sciences, and bioscience research companies. The locations are easily accessible for tenants, situated less than a mile from Rte. 3 and less than 5 miles from I-95. The surrounding areas boast more than 120 restaurants, and it is only an eight-minute drive to the Burlington Mall's more than 150 retailers.

According to Mass Bio's recent Industry Snapshot, Bedford boasts nearly 6% year-over-year job growth in the research and development space.

"Bedford is the place so many established companies seek to be, thanks to our excellent location and access to resources and great local talent. Within a 20-mile radius of Bedford, 70% of the population is college-educated and the numerous food, retail, and service amenities make this an attractive region for the workforce to live in," said Matt Hanson, town manager for the town of Bedford.

"The nearby area is comprised of established leaders in the life sciences and clean and tough technology sectors, making it an ideal opportunity for Redgate to continue its investment in the Middlesex 3 Corridor," Hamill said. "We're proud to attract the best in the field to our Bedford developments and engage the extremely strong workforce that surrounds us."

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540