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Breakthrough Properties signs three biotech companies to One Canal

June 07, 2024 - Owners Developers & Managers



East Cambridge, MA Breakthrough Properties, a leading global developer, owner, and operator of life sciences real estate, has secured agreements with several mission-driven biotech companies to occupy One Canal by Breakthrough, its recently-redeveloped four-story lab and office building.

Prebuilt suites across two floors of the research and development building were leased to Larkspur Biosciences, Incendia Therapeutics and Deep Genomics and will be fully occupied concurrent with construction completion. Construction on suites for One Canal's two remaining floors is underway, with completion slated for the first quarter of 2025.

One Canal encompasses 112,000 s/f of new lab and office space within one of the world's top innovation ecosystems. The building features flexible lab and office layouts, a ground floor lounge,

fitness center, first and second floor collaboration spaces, building concierge, a winter garden, waterfront views of the canal and park, above-market parking ratio and onsite retail options.

Breakthrough Properties, a joint venture of Tishman Speyer and Bellco Capital, acquired One Canal in 2021 and has transformed it into a world-class life science research center catering to biotech companies.

“We are thrilled to welcome Incendia, Larkspur Biosciences and Deep Genomics to the stunning new ecosystem we have cultivated at One Canal,” said Breakthrough Properties chief business officer Susie Harborth. “These companies are at the forefront of next-generation technologies including AI and machine learning, precision-oncology and RNA-based therapies. We look forward to expanding this community of innovative, impact-driven companies at our premier One Canal site.”

Situated along the First St. corridor which connects Kendall Sq. MBTA Redline to the new Lechmere Green Line T station, One Canal offers companies an environment surrounded by an amenity-rich neighborhood. It is located in close proximity 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. One Canal is also adjacent to the redeveloped CambridgeSide Galleria and other neighbors include Sanofi and Bristol Myers Squibb (BMS) innovation hub.

Tishman Speyer managing director Jessica Hughes said, “Designed to take full advantage of its prime location and limited local availability, One Canal has quickly become a magnet for innovative companies that appreciate this rare opportunity to secure ultra-modern lab space within a thriving East Cambridge ecosystem.”

“We are excited to partner with Breakthrough in this next phase of Larkspur’s evolution,” said Larkspur CEO Catherine Sabatos-Peyton. “One Canal is a unique space as a state-of-the-art research building that blends bright, open, modern spaces with purpose-built labs. Our team is energized by the opportunity to work and grow in this space as we concentrate on our mission to develop novel precision therapies for patients with cancer.”

“We are thrilled to be moving our operations into One Canal,” said Incendia Therapeutics CEO Wendye Robbins. “It has been a privilege to work with the Breakthrough team to make this possible. They were flexible. They recognized our critical needs and exceeded our expectations every step of the way. We look forward to a successful partnership together.”

Breakthrough remains one of the most active players in the life science sector with more than five million s/f of projects in the pipeline across the United States and Europe. In Boston, Breakthrough developed, owns and manages The 105 by Breakthrough at 105 West First St. Breakthrough is also currently developing two life science buildings at the Harvard Enterprise Research Campus in Allston and pursuing entitlements for a modern lab and office environment to be located at 232 A St.

along the Fort Point Channel waterfront.

Breakthrough's ongoing commitment to sustainability involves 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.

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