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JLL arranges \$94 million refinancing for LINX, a 185,015 s/f life sciences building in Watertown, MA

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Watertown, MA JLL?Capital Markets has arranged a \$94 million refinancing for LINX, a 185,015 s/f, class A life sciences building.

JLL worked on behalf of the borrower, Clarion Partners, to secure the five-year loan through Société Générale, whose team was led by Tim Hallock, managing director.

Completed in 2018, LINX is a two-story property that is fully leased to three tenants, C4 Therapeutics, Addgene and Tectonic Therapeutic. On-site amenities include a grab-and-go café, indoor bike storage for 78 bicycles, 24/7 locker room with showers, an acre of green space, a bocce court and shuttle service to Harvard Sq. The property is positioned within a 10-acre campus and is surrounded by walking and biking paths. In addition, the property features a two-story, 195-space

parking garage with 12 electric car charging stations.

LINX is located at 490 Arsenal Way in the city's East End life sciences cluster. The property is close to Arsenal Yards, a mixed-use lifestyle redevelopment of the former Arsenal Mall, and is adjacent to the Target-anchored Watertown Mall. LINX has access to downtown Boston, Logan Airport and the surrounding suburbs via the Mass. Pike/I-90, just minutes from the property.

JLL Capital Market's Debt Advisory team representing the borrower was led by executive managing director Riaz Cassum, managing director Amy Lousararian and vice president Robyn King.

"Despite the recent softening in the life sciences market, Watertown's East End, where LINX is located, remains a key life sciences cluster," Cassum said. "Ongoing investment and redevelopment in the immediate vicinity by several major institutional investors validates this submarket's presence on the national life sciences stage."

JLL Capital Markets is a full-service global provider of capital solutions for real estate investors and occupiers. The firm's in-depth local market and global investor knowledge delivers the best-in-class solutions for clients – whether investment sales and advisory, debt advisory, equity advisory or a recapitalization. The firm has more than 3,000 capital markets specialists worldwide with offices in nearly 50 countries.

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