

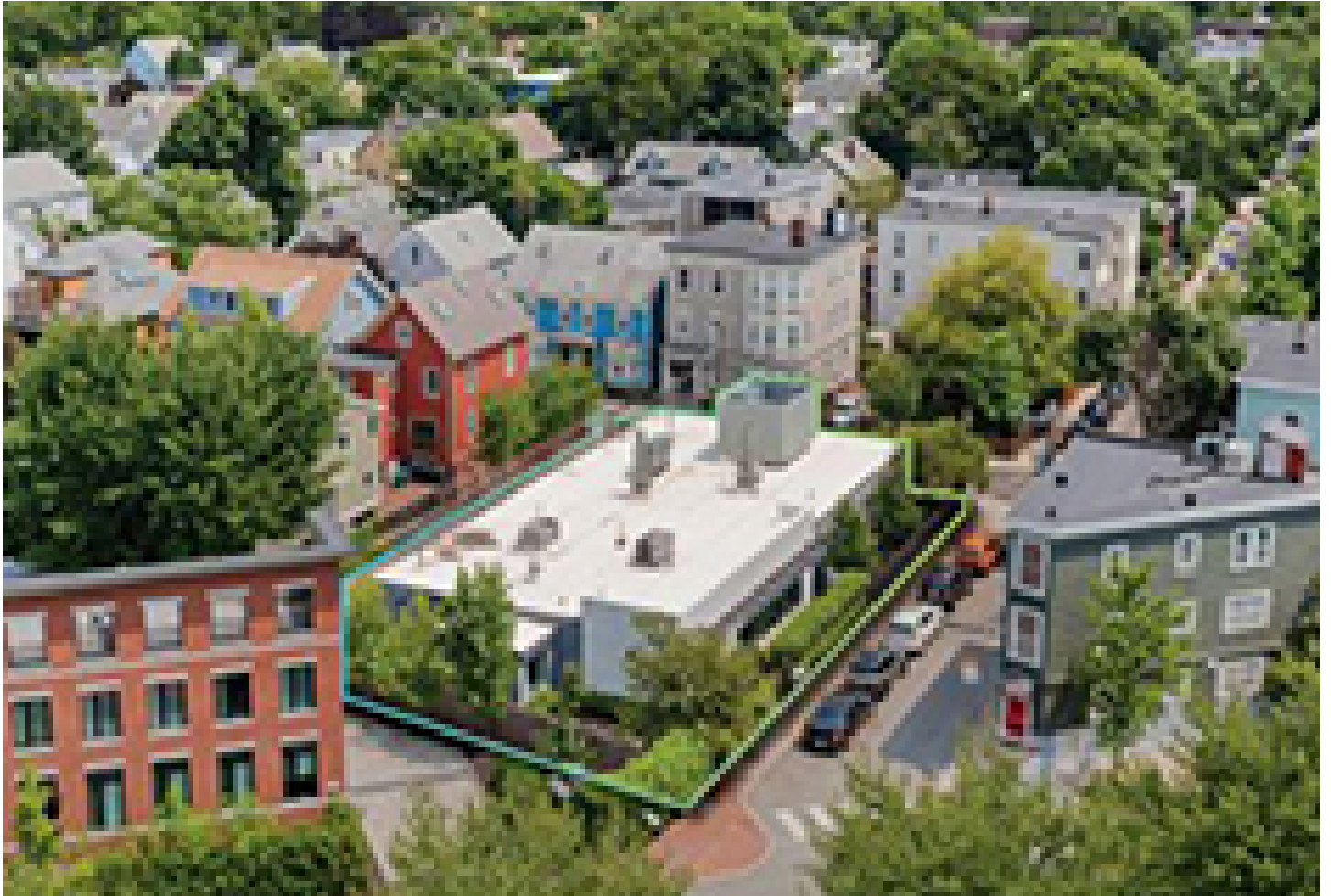


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Newmark and Boston Private Capital facilitate sale to King St. Properties

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Cambridge, MA Newmark has facilitated the sale of 359 Allston St., a life science property. Newmark co-head of U.S. Capital Markets Robert Griffin and Boston Capital Markets executive vice chairman Edward Maher, vice chairman Matthew Pullen, executive managing director James Tribble, senior managing director Samantha Hallowell and associate director William Sleeper, in conjunction with Boston Private Capital associate directors Joseph Alvarado and Casey Valente, represented the undisclosed seller and procured the buyer, King St. Properties.

“359 Allston St. is occupied by a well-funded, fast-growing biotechnology tenant,” said Sleeper. “The asset is set on a quarter-acre lot with a highly efficient floor plate and exclusive outdoor spaces that make it an ideal Cambridge flagship for a tenant of this size.”

359 Allston St. was completely renovated in 2022. The building is fully leased, serving as the headquarters of Vaxess Technologies. The property is situated near Kendall Sq., the city's renowned life science epicenter, as well as Massachusetts Institute of Technology, a top global research university. The property offers transit connectivity, with an MBTA Red Line station located within a 12-minute walk.

"Acquiring 359 Allston St. was a strategic decision that aligns with our long-term vision and we appreciate Newmark's assistance with the transaction," said Tyson Reynoso, managing director/partner at King St. Properties. "This building offers dynamic space for early-stage companies in East Cambridge, the premier life science location in the country."

Newmark Financial Analyst Grady Zink provided support for the transaction.

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