

August 4, 2015 | Updated 11:50am



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BANKER & TRADESMAN

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Tuesday, August 4, 2015, 11:37am

Waltham Office Complex Sold For \$104.2M

Intercontinental Real Estate Corp. of Boston has sold 830 Winter St. in Waltham for \$104.2 million.

A joint venture of Cambridge-based King Street Properties and Carlyle Group purchased the 182,000-square-foot office and lab complex built in 2000. The building is fully leased to tenants including Histogenics Corp., GlaxoSmithKline and ImmunoGen Inc.

The property was 35 percent occupied when Intercontinental acquired it in 2005 as part of a partial sale-leaseback with Praecis Pharmaceuticals.

Building systems accommodate chemical and biological laboratories and on-site amenities include a cafeteria, outside seating, conference facilities and structured parking.

Chris Skeffington, John Lashar, Roy Sandeman, Jon Varholak and Steve Purpura of Transwestern | RBJ represented the seller and procured the buyer. Transwestern | RBJ has been retained by the new ownership to provide leasing services for the building.



According to research by Transwestern | RBJ, Waltham had 998,000 square feet of laboratory space with 7.5 percent vacancy at the close of the second quarter of 2015. For the same period, Greater Boston's suburbs had 5.5 million square feet of laboratory space, with 8.1 percent vacancy.

Led by Thomas Ragno and Stephen Lynch, King Street Properties owns and operates more than 700,000 square feet of life science real estate in Greater Boston.