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## Availability of lab space in Boston area falls to all-time low

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Laboratory space in the Boston area is harder to find than ever before, according to commercial real estate firm Transwestern | RBJ.

The availability rate of lab space — the percentage of the total which hasn't been rented yet — fell to 9.3 percent in the second quarter of this year (April to June), Transwestern | RBJ said in its "bioSTATus – Mid-year 2015" report. That's the lowest point ever, and nearly half the rate during the same quarter just a year earlier, the firm said. Cambridge is the most crowded area, with an availability rate of 7.5 percent, while the suburbs have a little more breathing room, with a rate of 14.5 percent.

The shortage is due largely to the fact that biotech firms took up 829,000 square feet of lab space from January to June this year, compared to only 20,000 square feet in the first six months of 2014. The largest lease signed in the first half of this year was for 295,000 square feet at 675 West Kendall St. by **Alynham Pharmaceuticals** (Nasdaq: ALNY). The drug company plans to move into the new space in 2019, and retains an option to buy another 350,000 square feet at 500 Kendall St.

The amount of available space will increase by more than 2 million square feet by the end of 2017, providing some relief, but not much.

"By all indicators the region's laboratory market has been very strong during 2015," said Transwestern's Northeast Research Director [Chase Bourdelaise](#). "We don't see many indications of a slowdown, based on the construction pipeline."