

---

Thu, May 10

A Compendium of Property & Capital News

---

**HORVATH & TREMBLAY**

COLLABORATIVE CULTURE + RELATIONSHIP FOCUSED + DEFINED EXPERTISE

# **King Street, HCP Fill 70,725 sf at Hayden Research Campus Via JLL, Newmark**

◀ 4

May 08, 2018 — By Joe Clements

Hayden Research Campus, Lexington MA

**L**EXINGTON—The leasing program at Hayden Research Campus being led here by JLL is enjoying a bountiful spring to say the least. Two life sciences firms have just signed leases totaling over 70,700 sf at the 397,000-sf laboratory and office park amid a surge of traffic sufficient to fill the remaining space, King Street Properties Managing Director Robert Albro tells therealreporter.com, his firm partners with healthcare REIT HCP Inc. at the 37-acre complex that is located inside Route 128 off the Route 2 corridor.

King Street and HCP spent \$167 million in November 2016 to buy the single-user complex, then set about on a capital improvements campaign to modernize the park and make it a multi-tenanted development into which Shire Pharmaceuticals leased all the space at 45 and 55 Hayden Ave. The 213,000-sf first-class facility at 65 Hayden Ave. is where Concert Pharmaceuticals has taken 55,525 sf for 10 years and is relocating its headquarters from 99 Hayden Ave. Accent Therapeutics has leased 15,200 sf on the third floor of that building, that a seven-year pact.



JLL Managing Director Joseph Flaherty and Executive VPs Ben Coffin and Don Domoretsky are exclusive advisors representing Hayden Research Campus. Newmark was the broker for both tenants in the two new signings which brings 65 Hayden Ave. to 70 percent occupancy. Executive Managing

Director Mark Winters of Newmark and Managing Director Matt Malatesta negotiated for Concert Pharmaceuticals, while Newmark Executive Managing Director Juliette Reiter counseled Accent Therapeutics.

---



Thomas Ragno

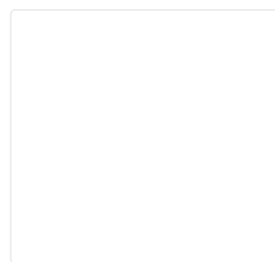
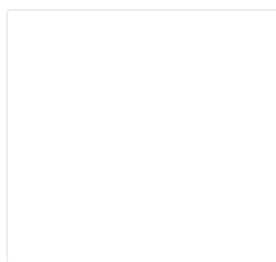
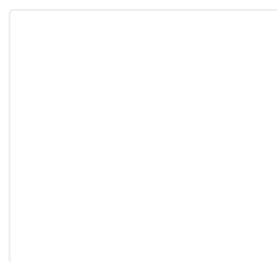


Robert Albro

In a statement, KSP founding partner Thomas Ragno says his operation and HCP “are delighted Concert Pharmaceuticals and Accent Therapeutics have decided to be part

of the Hayden Research Campus,” and he further offers that the new denizens “recognize the value of the building’s robust lab infrastructure, and both are great additions to our impressive tenant roster.”

Concert Pharmaceuticals Chief Operating Officer Nancy Stuart deems 65 Hayden Ave. “a perfect solution for our real estate needs,” with plans to relocate this summer to a building being rebranded 65 North. “We can expand in a state-of-the-art research facility in historical Lexington, a location that has served our needs for years,” Stuart outlines as factors for making the decision.





Joe Flaherty



Ben Coffin



Don Domoretsky

According to Albro, besides the signed deals, there is enough demand among competing tenants to fill the remaining 64,000 sf at 65 Hayden Ave. “We feel pretty confident” it will be fully leased near term, says Albro. Fortunately for the landlord and tenants aiming to grow at the park, King Street and HCP do have approvals in place to build another 213,000 sf.

That expansion element has assisted in getting deals done with such growth-oriented firms as the two just inked, Albro says, the park further promoted for having a full-service cafeteria, well-equipped fitness center and abundant parking including a three-story garage. A regional business support group now runs a bus shuttle that includes Hayden Research Center, the line connecting to the MBTA transit center at Alewife in west Cambridge, genesis of the Red Line.



Mark Winters



Juliette Reiter



Matthew Malatesta

---

That shuttle reflects just how close Hayden Research Campus is to Cambridge, putting the facility in a position to draw price-sensitive firms seeking a discount to Boston and Cambridge as well as suburban firms aiming to be closer to the urban life sciences universe. “We are encouraged to be seeing a bit of everything,” reports Albro. “We are getting companies from Cambridge, from the suburbs, and from right up the street,” he observes, and from thin air in the case of Accent Therapeutics, that operation a startup that will use 65 North as its primary headquarters in the emerging field of epitranscriptomics, the firm leasing a mix of lab and office space.

“We are really encouraged by these signings and the other activity JLL has brought to the park,” says Albro. “I think it validates what we saw, that this is a truly unique location we felt a lot of people would find attractive.” King Street was among the first local investors to embrace suburban laboratory projects, the firm having also acquired assets on Hartwell Avenue in Lexington and in Waltham, and it has also made several notable purchases in Cambridge.

Coffin concurs that suitors for Hayden Research Campus have been a diverse lot geographically and in scope from existing companies to venture-backed startups and big pharma, all gravitating there for one key reason: “We feel pretty confidence saying this is the best lab building in all of suburban Boston,” he declares, using the stream of prospects generated and signed deals as evidence supporting that notion. Suburban firms view it as a flight-to-quality

opportunity, he says, whereas those in the urban setting being squeezed out by lack of inventory or skyrocketing rents prefer to be as close as possible to the Cambridge scene while also demanding a first-rate environment. “It is absolutely beautiful,” Coffin says of the bucolic park.

---

King Street, whose leadership includes principal Stephen Lynch, touts itself as the largest privately held and locally based owner of life sciences real estate in metropolitan Boston, its portfolio encompassing over 1.2 million sf of laboratory product in Cambridge and the core suburban laboratory markets. King Street just recently acquired an industrial building in Framingham at 33 New York Ave. into which a laboratory manufacturing project is planned. JLL Capital Markets was broker on that transaction under the leadership of Frank F. Petz.

HCP Inc. is a fully integrated REIT focused on healthcare-related CRE whose holdings cover life sciences, medical office and senior housing on a national scale.



News

---

**Intercontinental to Pay Harvard  
Med \$275M for LMA Asset Listed  
by CBRE, HFF**

April 24, 2018 | Joe Clements

News

**Campanelli Signs First Tenant at  
100 TECH as Pharma Fills  
50,000-SF+**

April 24, 2018 | Joe Clements

News

**Normandy Seen Paying Near  
\$22M for 'Exceptionally Located'  
60 Canal St. Via C&W Exclusive**

April 20, 2018 | Joe Clements

News

**NH Sale of 257,000 SF from  
Albany Road to MA JV Yields  
\$38M Via C&W; Barclays Loans  
\$27M**

April 10, 2018 | Joe Clements



Local Expertise.  
Customized Financing.  
1031 Exchanges.

**BrooklineBank**

 Member FDIC/Member DIF  
Equal Housing Lender



**REAL**  
**Briefs**®

FRESHLY CULLED  
PROJECTS & PACTS

---

**CREW Boston Transit Panel: Region Needs to Move Faster**

**Not The HQ2 But Amazon's New Tech Hub in Seaport Takes 430,00 SF; 2,000 Tech Jobs**

**CRETech Boston Holds Successful Inaugural Event at 100 Federal's New Atrium Lobby**

**Helge Capital Acquires Two Apartments For \$9M In 50 Unit Dorchester & Mattapan Deal**

**Davis Companies Promotes Angelucci to EVP of TDC Development Group**

**JPMorgan Chase Expands Boston CRE Lending Team**

**Washington Trust Provides \$11.7 Million for Mixed-Use Sale in Westport, CT**

**Industrial and Warehouse Surge Continues; Still In Demand Across the Baystate**

---

**Cushman & Wakefield Represents George P.  
Johnson Relocation to 200 Clarendon Street**

---

**Boston East Lauds Grand Opening with 25%  
Units Leased**

{Send us your release}

---

[Front Page](#)   [Current Issue](#)   [Headline News](#)   [Real Briefs](#)   [Archives](#)   [Photo Galleries](#)

[Subscribe](#)   [Advertise](#)   [Twitter](#)   [Contact](#)   [Terms](#)   [Privacy Policy](#)

Copyright © 2018 The Real Reporter LLC - All Rights Reserved