

# Sanofi Genzyme Sells Property to Life Science Developer for \$20.5M

By [Steve Adams](#) | Banker & Tradesman Staff | Jun 24, 2019 | [Reprints](#) | [Unlock Link](#) | [Print](#)



One of Greater Boston's largest life science developers is adding to its Framingham portfolio with the acquisition of a 153,000-square-foot office and lab complex.

King Street Properties paid \$20.5 million for the property at 1 and 5 The Mountain Road, as Sanofi Genzyme prepares to consolidate its Greater Boston headquarters in East Cambridge. Sanofi leased back the Framingham complex until late 2021, when it's scheduled to move 2,700 local employees to 900,000 square feet of office and lab space at [DivcoWest's Cambridge Crossing development](#).

Following Sanofi Genzyme's departure, King Street Properties will convert the complex into multi-tenant R&D and lab space.

CBRE's Steve Purpura, Chris Skeffington and Roy Sandeman procured the buyer and represented the seller.

King Street Properties owns a portfolio of office and lab buildings in Lexington, Waltham and Cambridge's Alewife submarket. King Street acquired the 100,000-square-foot former MetroWest Daily News headquarters at 33 New York Ave. in Framingham in February 2018, and attracted a [63,278-square-foot lease](#) from Woburn-based Replimune Group in July.

King Street also is partnering with Boston-based Mugar Enterprises and the owners of Stadium Auto Body on proposed redevelopment of [4.3 acres on Western Avenue](#) in Allston for a 560,000-square-foot office/lab complex, 40 residential units and 22,000 square feet of retail space.

