

TENANT REPRESENTATION

200 INNER BELT ROAD | SOMERVILLE, MA



HIGHLIGHTS

CLIENT:



OPENBIOME



25,785 SF

TURNKEY BUILD-OUT

“MOST CREATIVE DEAL OF THE YEAR”
NOMINATION



2015 COMMERCIAL
BROKER'S ASSOCIATION'S

Challenge:

The company's reliance on its donors made it necessary for their space to be located in an urban area with access to the subway and ground transportation. This was a major challenge due to the current commercial real estate market, coupled with the non-profit's inability to raise VC funding in today's historically expensive market. Additionally, the lack of VC funding made the cost of a lab build-out difficult to manage with their current cash reserves.

Solution:

Negotiated a lease in a building that was willing to convert shell office space into laboratory space for the company. The location of Somerville met the company's urban needs at a much lower cost than spaces in Cambridge.

Result:

The 25,785 square foot lease was negotiated as a turnkey build-out, ensuring no out of pocket expense for OpenBiome. Ultimately, it was a huge win for OpenBiome, and LPC was able to bring Somerville its first BioTech company.

LINCOLN
PROPERTY
COMPANY

53 State Street, Boston, MA | 617.951.4100 | LPCBoston.com