

## Ledgemont Center Becomes Ledgemont Technology Center, Now 94 Percent Leased

Related Beal transforms Lexington, MA, office and lab complex into modern research and innovation center; signs four new leases; renews two leases

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Related Beal, a fully integrated real estate firm focused on development and investment opportunities in Boston and its surrounding areas, announced today that they have completed an extensive capital improvement plan, transforming Ledgemont Center into Ledgemont Technology Center (LTC). Simultaneously, Related Beal welcomes White Rhino, a strategic marketing group, to the property with a 3,697 square-foot lease; Fresenius Medical Care, a premier health care company delivering quality care to patients with chronic conditions with a 3,324 square-foot lease; Ribon Therapeutics, Inc., a distinguished biotechnology company, with a 9,526 square-foot lease; and 121Bio, which is developing novel approaches to advance immunotherapy patient selection and management, to the property with an 8,007 square-foot lease.

White Rhino, Fresenius Medical Care, Ribon Therapeutics, and 121Bio join Concert Pharmaceuticals, Shire, Tephra Medical Devices, Pulmatrix, which recently renewed its 21,810 square-foot lease, and Microchips, which recently

renewed and expanded its lease from 4,766 square-feet to 18,859 square-feet, occupying an entire building at Ledgemont Technology Center. The project is now 94 percent leased.

Ledgemont Technology Center offers 175,000 square-feet of newly renovated, first-class life science, office and technology space through interconnected buildings at 99 Hayden Avenue and 128 Spring Street in Lexington, MA. Located a quarter-mile from the intersection of Routes 2 and 128, Ledgemont Technology Center provides state-of-the-art space for New England's growing life science and technology companies to innovate and research in a prime location.

"We are committed to meeting the area's growing demand for quality, amenity-rich lab, technology and office space," said Stephen Faber, Executive Vice President of Related Beal. "We have re-energized Ledgemont Technology Center to provide prime space for businesses that are attracted to the Route 2 area of Lexington, Greater Boston's prime suburban life science cluster. We look forward to pursuing additional opportunities in the life science market."

Developed, owned and managed by Related Beal since 1981, Ledgemont Technology Center was one of Greater Boston's first suburban wet-lab research parks. Related Beal recently focused on investing in tenant improvements and common area upgrades at the center. The seasoned life science developer created a "Collaboration Center" that offers a dedicated conference center, a "grab-and-go" café and a spacious

lounge area with interior seating, as well as an exterior patio with tables and chairs. The campus also features a structured parking garage and offers a sign-up shuttle service to the MBTA's Red Line and Lexington Center.

Related Beal has named JLL as the property's leasing agent. "We are really excited about the opportunity to be involved with the repositioning of one of the life science market's premier suburban facilities," said Don Domoretzky, Senior Vice President of JLL.

Related Beal is a prominent developer, owner and manager of life science space in New England. Since 2000, the company has also been involved in lab development in East Cambridge's Kendall Square neighborhood, which is now considered to be one of the world's most influential biotech clusters. Related Beal developed 300 Third Street, a 128,000 square-foot, Class-A lab property in 2000, as well as One Kendall Square, a 667,000 square-foot, mixed-use campus with lab, office and retail space that underwent a significant renovation between 2006 – 2013.

#### About Related Beal

Related Beal is a fully integrated real estate firm focused on development and investment opportunities in Boston and the surrounding region. Related Beal leverages a national real estate platform with expertise across all asset classes and storied local experience in life sciences, commercial and residential development, property management and investment. Related Beal has developed, and is undertaking the development of, some of the most recognized buildings in the area including The Clarendon and One Back Bay, Congress Square and the Quinzani's Bakery site in the South End. Related Beal also recently commenced construction of Parcel 1B in Boston's Bulfinch Triangle. Slated for completion in 2018, Parcel 1B will be home to a mixed-use development that includes a 239-unit, 100 percent affordable and workforce residential building in downtown Boston. For more information on Related Beal, please visit [www.relatedbeal.com](http://www.relatedbeal.com)