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PureTech Health moving headquarters to Boston's Seaport District

Impressions: 9,211,500
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Related Beal broke ground on the 125,000-square-foot first phase of Innovation Square, a biotech-focused research and development lab, at 6 Tide St. in Boston's Seaport District last year.

Boston-based life sciences company PureTech Health plc is moving its headquarters to the city's Seaport District next year, joining a growing number of biotech firms finding homes in the neighborhood.

PureTech will occupy just shy of 51,000 square feet at Innovation Square, nicknamed iSQ, a multi-tenant biotech R&D facility at 6 Tide St. Real estate development firm Related Beal late last year broke ground on iSQ's 125,000-square-foot first phase, which will be anchored by

biotech incubator Mass Innovation Labs. The building will be 80 percent leased when Mass Innovation Labs and PureTech move in.

The lease is another win for Related Beal, the Boston-based development arm of New York-based Related Cos., which has invested heavily in the Seaport as the region's next life sciences hub. Related Beal plans to develop another 250,000 square feet of biotech space at iSQ, and also plans to convert office space at 451 D St. — a building that currently houses the Boston Herald newsroom — into laboratory space as part of an effort to attract life sciences tenants.

“Life sciences companies are growth-oriented and forward-thinking by nature, and the ability to acquire and retain talent is foremost among the list of location requirements,” Stephen Faber, an executive vice president at Related Beal, told the Business Journal last year. “The Seaport offers an amenity-rich, commuter-friendly urban environment that is very attractive to young professionals.”

Innovation Square will house PureTech's headquarters and lab space. The company currently leases offices at 501 Boylston St. in Boston's Back Bay and laboratory space at 245 First St. in Cambridge's Kendall Square neighborhood. It's unclear what the company's plans are for those existing facilities.

“The new space will include labs and office but they're still working out all the details involved with the move,” a company spokesperson said in an email to the Business Journal.

PureTech will make the move in the first half of next year.