

Real Estate Journal

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McCall & Almy assist Broad Institute in expanding at Cambridge Center



Rendering of the new Broad Institute building, 75 Ames Street - Boston, MA

According to McCall & Almy, the Broad Institute, a leading biomedical research institution, has solidified its plans to expand at Cambridge Center in Kendall Sq. McCall & Almy advised the Broad Institute in this complex transaction which entailed extensive negotiations with numerous stakeholders resulting in the Broad's long term control and expansion of its headquarters.

The Broad Institute was represented by Mary Lentz, Sandy Tierney and Sam Cole of McCall & Almy. Mike Cantalupa, Jeff Lowenberg and Rich Monopoli were responsible for the transaction on behalf of Boston Properties, the owner of 75 Ames St.

The Broad Institute will add a second building to its facility at 7 Cambridge Center, creating an additional 250,000 s/f of research and administrative space on an adjacent parcel at 75 Ames St. The addition will be connected to 7 Cambridge Center on six levels, facilitating collaboration among Broad Institute scientists. The new building is expected to be completed in 2014.

Construction of the expansion is scheduled to begin in the first quarter of 2012 with the Broad Institute expected to take occupancy during the first quarter of 2014. The team has recently reached a major milestone - long-term control of the site.

"The Broad Institute required a thoughtful, deliberate approach to evaluating our real estate portfolio and determining the best course of action for expansion," said Alan Fein, executive vice president and deputy director of the Broad Institute. "McCall & Almy offered us a range of solutions and their input was invaluable in deciding to grow in Kendall Square. They have been involved every step of the way as we sought to enhance our existing location with a cost effective, integrated solution."

"Finding a solution that enables the Broad Institute to grow its celebrated research capabilities is truly gratifying," said Mary Lentz, executive vice president and principal of McCall & Almy. "This expansion plan will provide the Broad with a world-class facility that can enhance their existing collaborative environment, a crucial element to the Broad's success. We were pleased to be brought in at the inception of this project and have the opportunity to oversee the permitting phase through to construction."

About McCall & Almy:

Founded in 1990, McCall & Almy is a Boston-based commercial brokerage firm providing trusted real estate advice and services. Focused on tenant representation and strategic real estate planning, McCall & Almy and its clients work together to develop insightful and responsive business solutions. The firm's senior advisors provide real estate analysis and support for a wide range of business sectors and not-for-profit organizations.