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June 28, 2011

The Deal Sheet

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Sales

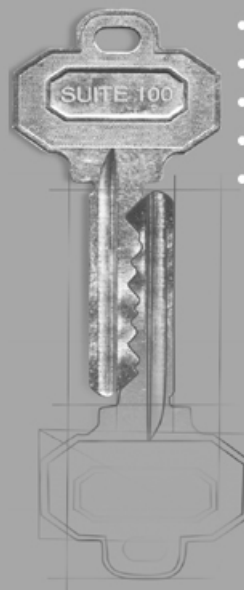
Cubist Pharmaceuticals has agreed to buy the **Hayden Woods Corporate Center** in Lexington for **\$53.5M** from TA Associates Realty. The drugmaker occupies 80% of the building next to a property it already owns at 65 Hayden Ave. Cubist plans to pay for Hayden Woods in **cash** and expects to close in July.



National Development and Charles River Realty Investors announced today that they paid **\$20.1M** for 25 and 29 Research Dr in **Westborough**. The 321k SF Class A office campus with up to 500k SF of expansion potential for office, hotel, retail, medical and industrial, is a half mile from the interchange of I-495 and the Mass Pike. **Jones Lang LaSalle** Investment Sales and Leasing team, which repped the seller and found the buyer, was: **Scott Jamieson, Michael Smith, Phil DeSimone, John Duffy and Brandon Dickason**.

The **New North Citizens' Council** (NNCC), which provides family support services in Springfield and the Pioneer Valley will **buy** a **13k SF** building it now leases, to operate as a daycare center, using a **\$933k tax-exempt bond** issued by MassDevelopment. **Hampden Bank** bought the bond, and MassDevelopment also provided a mortgage insurance policy for the Bank. NNCC's programs include

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advocacy, adolescent and parent home visits, **youth violence prevention**, HIV/AIDS and **substance abuse prevention**, family support, housing, resource and referral and childcare and youth services.



NaviNet did a relo into to **65k SF** at **179 Lincoln St.**, bringing the building owned by Millennium Partners to about **90% occupancy**. First Wind, which agreed to lease 35k SF in another relo, adds to the roster of innovative tenants including: Yodle, TriZetto Group, PowerAdvocate, FlipKey and Merrill Corporation. The **220k SF**, 19th century building, occupies a full city block overlooking the Rose Fitzgerald Kennedy **Greenway** and was recently **redeveloped by Millennium** winning LEED Silver certification. It is now equipped with modern interiors, upgraded building systems, a new entrance and lobby, and below-grade parking. The Boston Preservation Alliance awarded Millennium a **Preservation Achievement Award** for the Best Adaptive Use of Historic Industrial Space. For the NaviNet lease, CBRE's **David Fitzgerald**, **Tim Lyne** and **Tim Howe** repped the landlord and Hays & Sherry's **Peter Hayes** worked with FHO Partners' **Mike Brown** and **Will Foley** for the tenant.

Landlord **New Boston Fund** has inked seven **leases** at **New England Business Center** in Andover during Q1 totaling **34k SF**. The tenants signing up include: **Research in Motion** for 21k SF, **VTech** Engineering for 4,118 SF, **Melanson & Heath** for 2,871 SF, **Proactis** for 1,895 SF, **SNI Companies** for 1,788 SF, **BLW Engineers** for 1,595 SF and **Manpower** for 1,371 SF. CBRE's **Kerry Olson Hawkins**, and **Robert LeClaire** repped the landlord in all of the leases and was at the table for Research in Motion, developer of the Blackberry. Melanson Heath & Co, a regional accounting and management firm, renewed their lease repped by Grubb & Ellis' **Tyler Ewing**. SNI Companies was repped by Colliers **Chris Lawrence** and **Brian Tisbert**. Manpower was represented by USI's **Michael Zahornacky**.

Landlord the **Hampshire Cos** recently signed **two leases** totaling **55k SF** at 159 Rangeway Rd in **Billerica**. A national logistics company providing warehousing and delivery services will occupy 35k SF and Lynnway Auto Auction will move into 20k SF. Both tenants plan to occupy immediately. CBRE/NE's **David Corkery** and **Mark Reardon** repped the landlord. The logistics company was repped by Burgess Properties' **Philip Burgess** and Lynnway Auto by The Stubblebine Company's **David Stubblebine**.

Financing

Noble and Greenough School in Dedham has received a **\$9.11M** tax-exempt bond from MassDevelopment to **renovate** and expand the "Castle". The late 19th-century building serves as the school **dining hall**, with meeting space and faculty housing on the upper floors. Noble plans to renovate and reconfigure the existing 34k SF space and link it to a new one-story, **13k SF addition**. The project

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will also double the number of dining seats to 400 allowing the school to serve lunch in two periods instead of four.

Assignments



KIMCO has hired **Boston Realty Advisors** to sell the former **J.S. Waterman Funeral Home** in Kenmore Square at 493-497 Commonwealth Ave. Potential uses for the 1895 building designed by Arthur H. Vinal and Howard Walker are likely to be residential and/or retail.

Fidelity Investments has hired **Cushman & Wakefield** to reposition, lease and provide disposition or JV strategies for the **750k SF**, Class A corporate campus at 300 & 400 Puritan Way in **Marlborough**. Cushman & Wakefield's **Michael Frisoli** and **J. R. McDonald** will direct leasing. **Luis Alvarado** will lead efforts in asset strategy, redevelopment and property management. The Capital Markets team lead by **Robert Griffin** and **Edward Maher** will provide strategy for leasing and disposition.

City Place LLC has hired **Jones Lang LaSalle** to sell Connecticut's tallest tower, the **UnitedHealthcare Center** in downtown Hartford. The **8845k SF**, 39-story Class A tower is **98% leased** and occupied. The JLL team includes: **Michael Smith**, **Scott Jamieson**, **Kelly Gaines**, **Dustin Stolly**, and **Chris Ostop**. Anchor tenant, the UnitedHealth Group, has a long-term lease, and along with other investment grade credit tenants like Morgan Stanley Smith Barney and Willis, lease over 65% of the building. Completed in '83, it was designed by **Skidmore, Owings & Merrill** and has been renovated in the past five years.

People

Janine Wuschke has joined **CresaPartners'** Boston office as its first **Graphic Design Manager**. Janine, who has about 10 years of graphic design experience, will work with advisors at the firm to develop marketing collateral materials. Her five years of CRE experience include working as production coordinator and graphic designer at **Holiday Fenoglio Fowler** in Boston.

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*referring to when we finished watching TMZ last night and started throwing together some notes for today's issue (as denoted in military time).

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