



## **RELATED BEAL TO TURN PRESIDENTS PLACE INTO LIFE SCIENCE HUB WITH ANTIBODY DISCOVERY COMPANY ABVERIS**

*New Innovation Space Will Extend Red Line Life Science Corridor from Cambridge to Quincy*

**BOSTON, MA – September 10, 2021** – [Related Beal](#) today announced that it will begin a partial conversion of [Presidents Place in Quincy Center](#) to life science use, commencing with an initial investment of approximately \$30 million. Abveris, an antibody discovery company that provides contract research services to the biopharma industry, will move its headquarters and labs to the building being the initial life science occupant.

Located across from the MBTA Red Line’s Quincy Center stop in the heart of the city’s thriving downtown, Presidents Place, co-owned by Boston Andes Captial, offers more than 350,000 square feet of mixed-use commercial, retail, educational, medical office space and most recently, life science space. With this initial investment, Related Beal will convert roughly 75,000 square feet to life science lab space in what is expected to be the first phase of a long-term repositioning.

“As the world looks for solutions to long-term health challenges, the demand for life science lab space continues to grow. The Red Line corridor, from Alewife through Kendall Square through South Boston, has emerged as the global capital of biotech innovation, and it will now extend into Quincy Center at Presidents Place,” said Stephen Faber, Executive Vice President of Related Beal. “We are thrilled that Abveris’s leadership recognized the incredible opportunity to grow life science companies here in Quincy Center, where transit access, ample urban amenities and a vibrant downtown create a perfect opportunity for life science companies to perform cutting edge research and attract and retain talent.”

Abveris will initially lease 22,000 square feet in the building. Related Beal and Abveris were represented in the transaction by JLL

“As a Quincy resident, I have witnessed the city evolve over the years and I recognize the potential it has for further industry diversification,” said Tracey Mullen, CEO of Abveris. “Abveris is an innovative and dynamic biotechnology company working to improve the lives of others through preclinical drug development. Relocating to a forward-thinking city like Quincy will support the continued growth of our organization while attracting top Boston-area talent to help foster a unique intellectual environment. We are thrilled to lead the charge in bringing biotech to Quincy, and we look forward to watching the area continue to develop for years to come.”

Quincy Center has undergone a remarkable transformation over the past few years with up to \$1 billion in new residential, commercial, and green development either built or imminent. The redevelopment has led to approximately 4,000 new housing units, with 600 more on the way, and one million square feet of office space, making it an ideal location for employees to live and work.



“Related Beal is a long-standing and valued partner in our work to revitalize downtown Quincy, so it is no surprise to see them taking the lead in creating what I truly believe will be a life sciences hub south of Boston,” said Mayor Thomas Koch. “This kind of investment that attracts thriving, innovative life sciences firms like Abveris is a great cornerstone for downtown’s continued economic growth.”

Presidents Place occupants enjoy its location directly across Hancock Street from the charming, new three-acre Quincy Adams Common, with on-site retail options including The Townshend, Five Guys, Barnes & Noble, Crush Pizza and more. Centrally located at 1250 Hancock Street, the transit-oriented building provides direct access to Routes 3 and 3A and the Quincy Center MBTA Red Line.

Related Beal continues to be a leading developer of laboratory and technology research space in Greater Boston. The firm has a long history of expanding and maintaining Boston’s life science presence by attracting revolutionary companies who are engaging in life-saving research and achieving medical breakthroughs. In addition to Presidents Place, Related Beal is developing iSQ, a phased, 394,000 rentable square-foot, life science campus in the Raymond L. Flynn Marine Park (RLFMP); South Boston’s 451 D Street, a 486,000 sq. ft. lab conversion; and established a recent partnership with Jamestown Investments to begin lab capable conversion of the 1.4 million square foot Innovation and Design building, also located in the RLFMP. Related Beal’s transformative One Kenmore Square development will also include lab space. Additionally, the firm announced plans for its groundbreaking Channelside development along the Fort Point Channel, which will bring a significant mix of uses including lab, retail, office and residential along with vibrant new parks and harbor walk enhancements to the area.

#### **About Related Beal:**

Related Beal is a fully integrated real estate firm focused on development opportunities in Boston and its surrounding areas. Related Beal leverages a national real estate platform with expertise across all asset classes and storied local experience in residential, commercial, hospitality and life sciences 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, One Back Bay, Lovejoy Wharf, The Beverly, The Quinn, Congress Square, Innovation Square, the redevelopment of Kenmore Square, and more. For more information on Related Beal, please visit [www.relatedbeal.com](http://www.relatedbeal.com).

#### **About Abveris**

Abveris is Boston's premier antibody discovery company providing contract research services to the biopharma industry. Abveris applies B cell screening and hybridoma-based antibody discovery technologies to provide comprehensive antibody discovery services. Abveris is developing the next generation of biologics, cell therapies, vaccines, and diagnostics in partnership with global biopharma leaders. Additional information about Abveris is available at [www.ABVERIS.com](http://www.ABVERIS.com).