

DivcoWest Welcomes Bristol Myers Squibb to Cambridge Crossing

Global Biopharmaceutical Company To Join Philips, Sanofi, and Cerevel at CX in the First Half of 2023



Cambridge, MA, (August 18, 2020) – [DivcoWest](#) announced today that it has signed a 360,000 square-foot lease with [Bristol Myers Squibb](#) (NYSE:BMJ) at 250 Water Street in [Cambridge Crossing \(CX\)](#), the new and connected neighborhood at the intersection of Cambridge, Somerville, and Boston. The new building is currently under construction and is expected to be complete in late 2022. Bristol Myers Squibb plans to combine its Cambridge presence at the state-of-the-art laboratory and office building at 250 Water Street by the end of the first half of 2023. Dedicated to helping patients prevail over serious diseases, the biopharmaceutical company will join Philips North America, Sanofi, and Cerevel Therapeutics in the vibrant CX community.

“At Cambridge Crossing (CX), our mission is to create a home for innovative companies that inspires collaboration and scientific breakthroughs. We are thrilled that global leader Bristol Myers Squibb has chosen CX as their future home,” said Mark Roopenian, Managing Director at DivcoWest. “CX is designed to be a network of forward-thinking changemakers like Bristol Myers Squibb, and we are proud to create a space for them at 250 Water Street so that they can pursue discoveries that positively transform patients’ lives.”

With the addition of Bristol Myers Squibb, approximately 1.7 million square-feet of commercial space is now leased and preleased at CX. Remaining space available for lease at CX includes 110,000 SF of science and technology space at 250 Water Street and 600,000 SF in two future buildings.

“We are pleased to welcome Bristol Myers Squibb to the City of Somerville, and look forward to having them as a community partner for many years to come. I want to thank Bristol Myers Squibb for making Cambridge Crossing their future research campus and DivcoWest for their commitment to building this innovation center in our communities,” said Somerville Mayor Joe Curtatone.

Neighboring Kendall Square, and in close proximity to academic institutions including MIT and Harvard, the life science community at CX is thoughtfully designed to be a vibrant neighborhood that inspires collaboration, innovation, and connection. Once complete, the community will provide a one-of-a-kind place for employees, residents, and neighbors connected to two MBTA stops and surrounded by 11 acres of open space, an eclectic food scene, neighborhood retail, and more than 3,000 residences in a range of apartment and condominium buildings.

“We are very pleased with Cambridge Crossing’s progress,” said Louis DePasquale, Cambridge City Manager. “We particularly thank DivcoWest for its support of the Green Line and its ability to attract world class research tenants to Cambridge Crossing.”

Bristol Myers Squibb was represented in this transaction by Bob Richards of Cushman Wakefield in collaboration with Bob Morford of Morford and Dodd’s Realty.

For more information and updates on CX, visit www.cambridgecrossing.com, or follow along on [Instagram](#), [Facebook](#), [LinkedIn](#), and [Twitter](#).

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About Cambridge Crossing

Cambridge Crossing (CX) is a 43-acre, 4.5 million-square-foot transit-oriented neighborhood located at the intersection of Cambridge, Somerville, and Boston. Once complete, CX will offer 2.1 million-square-feet of state-of-the-art science and technology space, 2.4 million-square-feet of residential space that includes approximately 2,400 new units in addition to the 2,500 existing units in the neighborhood, and 100,000 square-feet of local and authentic retail for the community to enjoy. Eleven acres of activated open public and green space, including a central common, will benefit the thousands of incoming employees, residents, and neighbors adding to the vibrant and innovative East Cambridge and Kendall Square communities, and the multiple modes of transportation including two MBTA lines will provide ease of accessibility. Developed by DivcoWest and designed by a renowned team of local architects, CX buildings and the neighborhood as a whole will be LEED certified and will be the second Wired Score Certified Neighborhood development in the country providing seamless connectivity. For more information and updates, please visit www.cambridgecrossing.com, and follow along on [Instagram](#), [Facebook](#) and [Twitter](#).

About DivcoWest

DivcoWest, founded by Stuart Shiff, is a vertically-integrated operator, owner, developer and real estate partner to the innovation economy. DivcoWest’s employs approximately 145 employees across corporate offices in San Francisco, Los Angeles, Boston, Washington, DC and New York as well as numerous property management locations across the United States. Since its inception, DivcoWest and its predecessor have acquired more than 47.1 million square feet of commercial space - primarily

throughout the United States. DivcoWest has a longstanding history of investing primarily in properties that serve the innovation markets of the economy, seeking to capitalize on DivcoWest's extensive network of relationships within the markets for which the company has served over the last 25+ years. DivcoWest's real estate portfolio currently includes existing and development properties consisting of office, R&D, lab, industrial, retail, multifamily, and mixed-use. To learn more, visit www.divcowest.com.

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