

94 HARTWELL AVENUE

LEXINGTON, MA



Executive Summary

94 HARTWELL

An aerial photograph of a large campus, likely a university or government facility, with several large white buildings and parking lots. A red callout box with a white dot points to a specific building in the lower-left quadrant of the campus. The background shows a dense forest and a city skyline in the distance.

INTRODUCTION

JLL is pleased to present 94 Hartwell Avenue (the “Property” or the “Site”), a 13.7 acre site prime for redevelopment. The offering contains 94 Hartwell Avenue, a 14,616 square foot retail asset presently fully occupied by Waxy O’Connor’s. The Property is located within the Hartwell Life Science node, a core suburban life science cluster representing approximately 900,000 square feet of investor owned lab product that is 100% leased, averaging over 99% occupancy the past three years.

This offering is being marketed as-is, free and clear of any debt.

INVESTMENT SUMMARY

Address	94 Hartwell Avenue, Lexington, MA
Existing Square Feet	14,616 SF
Site Size	13.7 AC

94 Hartwell Avenue



Investment Highlights

REPATRIATION OF DRUG MANUFACTURING

Tighter capital controls and increased strain on US/China trade relations, coupled with the COVID-19 pandemic, has caused drug manufacturers and legislators to reconsider the current drug supply chain structure. In December 2019 the European Fine Chemicals Group (EFCG) began outlining a plan to repatriate pharmaceutical chemical production in Europe – an effort that will be accelerated and replicated by the United States. American Congress have already begun to propose legislation to re-focus the supply chain by requiring increased drug manufacturing in the United States and decreased manufacturing in China. Boston's life science market will be a direct beneficiary of any repatriation effort by the public and private sectors.



Zoning

CM District (Commercial Manufacturing)

FAR by Right: No Requirement

Max Height: 115'

Maximum Coverage: No Requirement

Minimum Lot: 20,000 SF

Minimum Lot Frontage: 50'

Minimum Front Yard: No Requirement

Minimum Side and Rear Yard: 50'

Uses Allowed by Right: Biotech Manufacturing, Laboratory, Light Manufacturing, Office, Medical Office, Medical Clinic, Medical Office with Laboratory

Note: Please reference Town of Lexington Zoning Bylaws for additional information and the amended Hartwell Avenue Area zoning provision which was approved by the Town of Lexington Special Town Meeting on November 12, 2020. Please note that the zoning is approved by the town and pending approval of the Attorney General on February 2, 2021.

ENHANCED DEVELOPMENT POTENTIAL - HARTWELL AVENUE AREA ZONING OVERHAUL

The development upside located on the subject sites is meaningful as the Town of Lexington recently approved a Hartwell Avenue zoning overlay as part of their Hartwell Avenue Zoning Initiative. Notably, the frontage requirement has been eliminated, FAR requirement has been removed and height limit has been increased to 115 feet. The below architectural concept shows 190,000 GSF on the site.

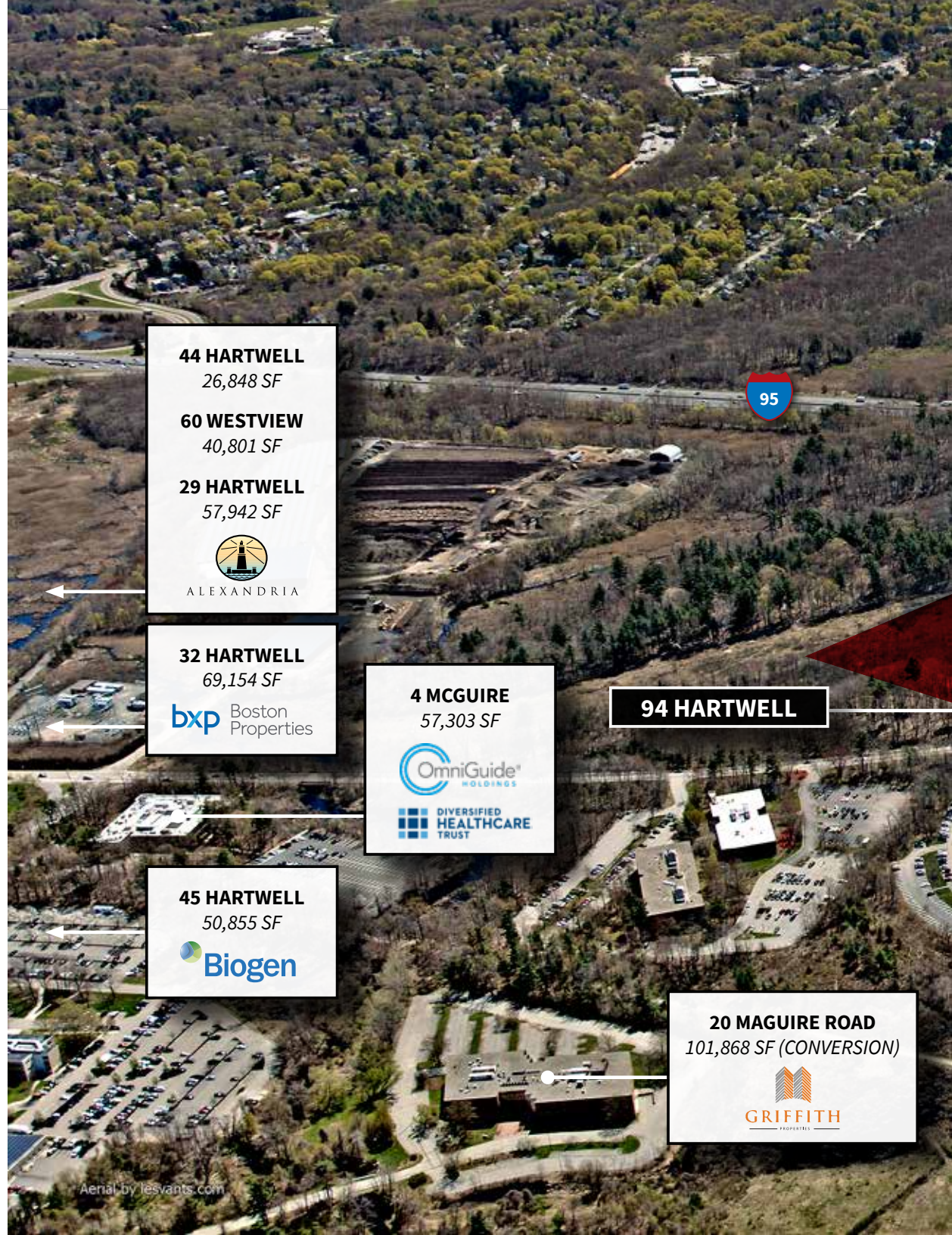


1 BUILDING SUMMARY
 3 STORIES
 63,500 GSF/FLOOR
190,000 TOTAL GSF

2 PARKING SUMMARY
 2.5 STORIES
 +/- 80 SPACES/FLOOR
 200 GARAGE SPACES
 10 SURFACE SPACES
210 TOTAL SPACES

MISSION-CRITICAL NODE FOR INVESTORS AND TENANTS ALIKE

Situated less than 15 miles from Downtown Boston and less than 10 miles from West Cambridge, 94 Hartwell Avenue's suburban setting is surrounded by a critical mass of life science, R&D and research space that is an instrumental force in the Greater Boston Life Science market.



CAMBRIDGE & BOSTON

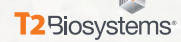


LINCOLN LABORATORY
MASSACHUSETTS INSTITUTE OF TECHNOLOGY

121 HARTWELL
100,000 SF

Agilent Technologies

HARTWELL INNOVATION CAMPUS
287,135 SF



91 HARTWELL AVENUE
119,216 SF (EXISTING),
93,250 SF (PLANNED & APPROVED)



HANSCOMB AIR FORCE BASE

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