

Boston Business Journal

Shire Signs Lease for 5th Lexington Bldg.

August 11, 2009

[Shire](#) plc signed a lease for what would be the company's fifth building in the Lexington Technology Park, bringing its footprint to nearly 600,000 square feet upon completion.

The 15-year lease agreement is for a 160,000 square-foot office and lab building that will break ground in the second quarter of next year, said Shire spokeswoman Jessica Cotrone.

"We just executed a lease on a building," said Cotrone confirming the lease was signed earlier this week.

Shire began expanding its Human Genetic Therapies division from Cambridge to Lexington in May of 2007. It now occupies 240,000 square feet of office and lab space in three buildings at the former [Raytheon Co.](#) campus. Shire is currently building a 190,000 square-foot manufacturing facility which is slated to be complete by the beginning of 2011, said Cotrone. The new 160,000-square-foot office and lab building is expected to be finished in 2012, said Cotrone.

As Shire has continued to grow at the Lexington Technology Park, the park's owner, [Patriot Partners](#) LLC, has requested the town allow it to build additional buildings. Joe Zink of Patriot Partners will go before Town Meeting this fall to ask residents if he can add another 380,000 square feet, or two additional

buildings, to the park. If the town approves, the park could total a little more than a million square feet. Zink couldn't say whether the two additional buildings, if approved, would be leased to Shire but said the company has options on any new buildings.

Last February the UK-based pharmaceutical company officially announced it would move its local headquarters from Cambridge to Lexington after it accepted a \$48 million incentive package from the state. At the time, Shire said would build a \$394 million campus in Lexington and create 680 jobs over eight years. Shire was courted by other states including Rhode Island and North Carolina, which initially offered the company more money to relocate and expand than Massachusetts, according to published reports.