

Breakthrough Properties Executes Full-Building Lease With Leading Gene Editing Company for Next Generation Life Science Development in Boston's Seaport Neighborhood

Lease for "The 105" Executed One Year after Acquisition of the Site, Exemplifies Breakthrough's Ability to Create Dynamic Ecosystems for Industry-Leading Biotechnology Companies

263,500-Square-Foot Lease Transaction Underscores Rapid Growth of Boston's Life Sciences Industry, Strength of the Biotechnology Sector, and Demand for Modern Research Facilities to Support Scientific Innovation

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BOSTON, July 28, 2020 /PRNewswire/ -- Breakthrough Properties announced that leading gene editing company, CRISPR Therapeutics, has signed a 263,500-square-foot lease agreement for the development referred to as "The 105," located at 105 West First Street and scheduled for completion in early 2022. The full-building lease transaction was executed just one year after acquisition of the site in July 2019 and four months after groundbreaking.

Breakthrough Properties was launched in 2019 by Tishman Speyer, one of the world's leading real estate developers and owners, and Bellco Capital, a prominent biotechnology investment firm. Breakthrough was formed to acquire, develop and operate the finest life science properties in leading technology centers around the world, supporting scientific innovation across biotechnology, agriculture and nutrition. On The 105 project, the company has been working closely with Tishman Speyer's Boston-based team every step of the way, from site selection to future project completion.

The 105 has been designed by the Payette architecture firm to be a best-in-class laboratory building to accommodate tenants at the forefront of life-changing science. Conveniently located near the Red Line's Broadway Station, it will feature a tailored array of amenities, including a fitness facility and outdoor terraces accessible from two floors. LEED Gold and Fitwel certifications will be sought.

Breakthrough Properties Chief Executive Officer Dan Beldegrun commented, "Our mission at Breakthrough is to deliver cutting edge facilities and environments that support companies at the forefront of life-changing science. We are thrilled to partner with CRISPR, one of the world's emerging leaders in the biotech industry, as it continues to develop therapies that change the way we fight disease. There has never been a more important time to focus on the scientific innovation and we're honored to play a small but supportive role in CRISPR's exciting future."

Tishman Speyer President & Chief Executive Officer Rob Speyer said, "With Breakthrough Properties, we are combining Tishman Speyer's global property development capabilities with Bellco Capital's recognized life sciences expertise and strong relationships. It's already proving to be a great collaboration. We believe Breakthrough will become a major global player in creating the next generation of research facilities, where important scientific advances will take place to benefit people around the world."

Since its founding in 2013, CRISPR has quickly grown to be a leading gene-editing company focused on developing transformative gene-based medicines for serious diseases. CRISPR has established a portfolio of therapeutic programs across a broad range of disease areas, including hemoglobinopathies, oncology, regenerative medicine and rare diseases. CRISPR Therapeutics AG is headquartered in Zug, Switzerland, with its wholly-owned U.S. subsidiary, CRISPR Therapeutics, Inc., and R&D operations based in Cambridge, Massachusetts, and business offices in San Francisco, California and London, United Kingdom.

Brokerage firm Cushman & Wakefield represented CRISPR, while Breakthrough was represented by Newmark Knight Frank.

About Breakthrough Properties (btprop.com)

Breakthrough Properties is a life science real estate development company that leverages cross-sector collaboration to deliver environments that foster innovation and scientific breakthroughs. Breakthrough combines Tishman Speyer's decades of global real estate development experience with Bellco Capital's industry-making biotechnology entrepreneurship to reimagine environments where companies can create life-changing therapies for patients. At Breakthrough, we seek to be a home for scientific discovery and innovation because we understand what you do, how you do it and why you do it.

Environments that foster innovation. Discoveries that transform lives.

For more information, please visit www.btoprop.com.

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