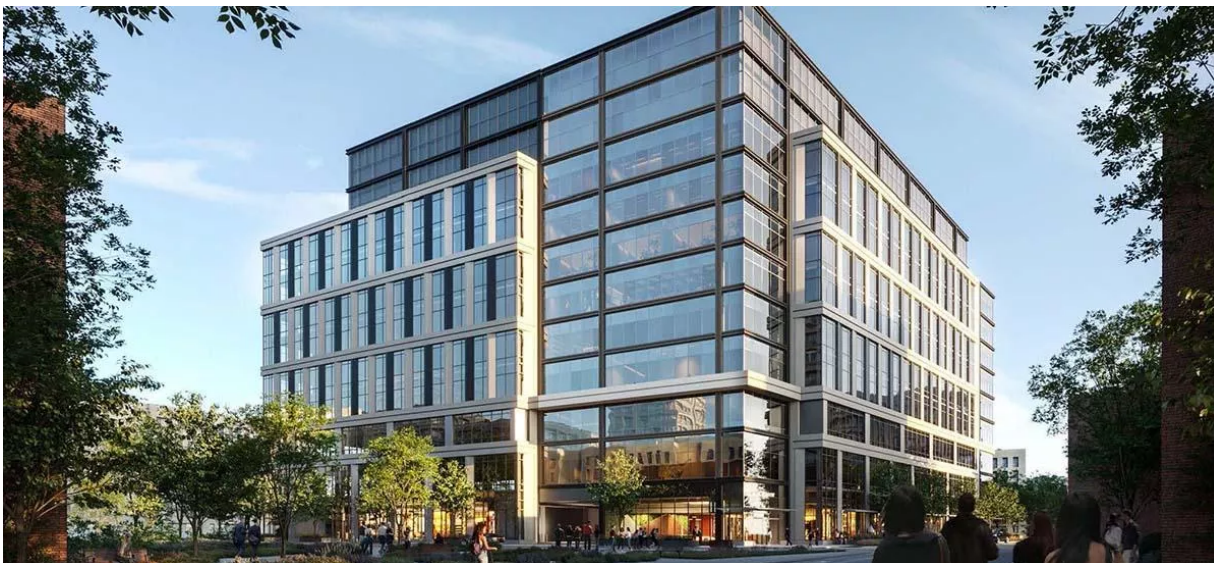


Boston-Area Boynton Gateway Lab Complex Nabs \$278M Loan

September 9, 2022 | Patrick Sisson, Bisnow National (<https://www.bisnow.com/author/patrick-sisson-374019>) (<mailto:patrick.sisson@bisnow.com>)



A Boston-area biotech campus received a \$278M construction loan this week, an infusion of cash that underscores the region's life sciences building boom, and the new entrants to the field riding that wave.

Brookfield Asset Management (<https://www.bisnow.com/tags/brookfield-asset-management>) provided the loan for the 334K SF Boynton Gateway project, a Somerville, Massachusetts, development rising adjacent to the 1.35M SF Boynton Yards (<https://www.bisnow.com/tags/boynton-yards>) life sciences project.

CV Properties (<https://www.bisnow.com/tags/cv-properties>), Cannon Hill Capital Partners and L&B Realty Advisors, all relatively new to life sciences development, partnered on the development, while JLL Capital Markets (<https://www.bisnow.com/tags/jll-capital-markets>) sourced the loan.

Somerville has become an epicenter of life sciences and commercial development. Boynton Gateway sits less than a mile from Kendall Square and is adjacent to the Union Square master-planned development, a 2.4M SF mixed-use space.

Set to complete in Q3 of 2024, Boynton Gateway is part of a building boom in Greater Boston biotech, which, per JLL, includes 16M SF currently under construction, much of which is leased. When completed, the current pipeline will increase Boston's life sciences footprint by 50%.

The development had some early hiccups, with developers cutting the proposed height from 12 to nine stories after complaints from an adjacent condominium complex.

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See Also: How Wilmington's New Riverfront Development Brings A Wave Of Opportunity To The City (/new-york/news/construction-development/waterfront-development-mixed-use-centers-delaware-prosperity-partnership-studiob-114399)

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