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SQZ Biotech expands to Watertown's Arsenal Yards



By [Catherine Carlock](#) – Real Estate Editor, Boston Business Journal
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SQZ Biotech, a cell therapy startup that recently landed a \$72 million Series C fundraising round, has plans to expand to Arsenal Yards in Watertown's East End later this year.

The startup will lease 63,477 square feet at Arsenal Yards, a 1 million-square-foot mixed-use redevelopment of the former Arsenal Mall. Boston-based The Wilder Cos. and Boylston Properties acquired the mall in 2013 for \$70.5 million and later launched a \$400 million joint-venture redevelopment with J.P. Morgan Asset Management.

Boylston Properties, Wilder and J.P. Morgan are planning to bring more than 50 retailers to Arsenal Yards, including a Roche Bros. grocery store, seven-screen Majestic Theater, 300 residential units and a 150-room Hampton Inn & Suites by Hilton.

“For a young life science company, Arsenal Yards is an ideal location,” said Armon Sharei, CEO and founder of SQZ Biotech, in a statement. “Being able to expand our operations while staying in Watertown was win-win for SQZ. We look forward to all the amenities that Arsenal Yards will provide our team.”



Armon Sharei is CEO and co-founder of Boston startup, SQZ Biotech

The expansion comes on the heels of a [renewed partnership](#) with Roche, a multinational pharmaceutical giant, that could be worth more than \$1 billion. Roche is assisting with SQZ's lead cancer program. The companies plan to request FDA approval to start human trials later this year, the Business Journal has reported.

SQZ was previously located at 134 Coolidge Ave. in Watertown.

[Duncan Gratton](#), executive director at real-estate brokerage Cushman & Wakefield, said that the SQZ Biotech deal marked the sixth life-science lease in Watertown in the past year and a half.

“This continues a trend of life science companies choosing to grow in Watertown’s booming biotech scene,” Gratton said in a statement. He and Elizabeth Donatoni, also of Cushman & Wakefield, represented a joint venture of Boylston Properties and Wilder, two Boston-based real-estate development firms, and J.P. Morgan Asset Management.

Juliette Reiter and Mark Winters of real-estate brokerage Newmark Knight Frank in Boston represented SQZ Biotech in the deal.