Absorption of 73,000 sf extended a positive demand streak to five quarters as vacancy has dropped to 4.0 percent from the 8.4 percent level observed at mid-year 2015.

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◊ Tenants in the 10,000 sf to 20,000 sf size range have just three Class A options.

◊ Alexandria Real Estate Equities agreed to acquire One Kendall Square for $1,041 per sf; the campus includes nine buildings, a site permitted for a 163,000 sf, and other potentially improvable areas.

◊ A pipeline of more than five million sf at three large development sites – NorthPoint, Volpe and MIT at Kendall – could provide welcome options for tenants, though not until at least 2020.

JFF

Known for its sophisticated hi-tech innovations, one of Cambridge’s more widely used inventions may be the futon sofabet; invented by Harvard School of Design William Brouwer, the creation was inspired by his travels in Japan, where the Japanese futon is a mattress which is rolled up and stowed away when not in use.

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Over the last eight quarters, ten assets in Cambridge have traded for an average of $540 per sf. Here are the eight highest value transactions.

<table>
<thead>
<tr>
<th>asset</th>
<th>$mm</th>
<th>$/sf</th>
<th>buyer</th>
</tr>
</thead>
<tbody>
<tr>
<td>One Kendall Sq (9 bldgs)* **</td>
<td>$725</td>
<td>$1,041</td>
<td>Alexandria Real Estate</td>
</tr>
<tr>
<td>245 First St (2 bldgs)**</td>
<td>$311</td>
<td>$1,020</td>
<td>Clarion Partners</td>
</tr>
<tr>
<td>Canal Park (3 bldgs)</td>
<td>$304</td>
<td>$713</td>
<td>Intercontinental RE Corp</td>
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<tr>
<td>225 Binney St</td>
<td>$190</td>
<td>$619</td>
<td>TIAA</td>
</tr>
<tr>
<td>125/150 CambridgePark Dr</td>
<td>$163</td>
<td>$347</td>
<td>CBRE Global Ltd</td>
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<tr>
<td>25 First St</td>
<td>$135</td>
<td>$616</td>
<td>Jamestown</td>
</tr>
<tr>
<td>35 Cambridgepark Dr</td>
<td>$48</td>
<td>$352</td>
<td>The Davis Companies</td>
</tr>
<tr>
<td>1050 Massachusetts Ave</td>
<td>$46</td>
<td>$734</td>
<td>L&amp;B Realty Advisors</td>
</tr>
</tbody>
</table>

*pending  **contains office and lab uses

**Asset Size & Price per SF Spread**
$ denotes price per sf, bubble size reflects asset size, last eight quarters

- $100
- $300
- $500
- $700
- $900
- $1,100

Sources: Esri, Bureau of Transportation Statistics, Gecisystems Global Corporation in association with National Geographic Maps etc.

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