

For Immediate Release

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**ELECTED OFFICIALS JOIN DIVCOWEST IN GROUND BREAKING CEREMONY
ON 45-ACRES IN CAMBRIDGE, MA**

DivcoWest officially breaks ground on buildings for life science, technology, and retail at former NorthPoint project site in Boston and repositions the project with a new name, Cambridge Crossing

Cambridge/Somerville/Boston (October 23, 2017): DivcoWest joined Cambridge Mayor E. Denise Simmons, Cambridge City Manager Lou DePasquale and elected officials from the Commonwealth of Massachusetts to celebrate the long-awaited re-launch of the 45-acre development site now known as Cambridge Crossing ("CX"). The group gathered to ceremoniously mark the start of construction of 250 North Street, the first commercial office building to be built at Cambridge Crossing. 250 North Street will be a 430,000 square-foot science and technology building, and the first phase of a new neighborhood retail district to be built at the heart of CX.

**Cambridge
Crossing**
45 Acres
4.5 msf of
commercial,
residential & retail
11 acres of open
space
2 MBTA Stops

Cambridge Crossing is adjacent to Kendall Square and centered within one of the highest concentrations of talent and intellectual capital in the world. Formerly a rail yard, CX will be a new mixed-use neighborhood with research facilities, residential units, and retail amenities in a compact, walkable, and transit- and bicycle-friendly plan that will become an integral part of the existing East Cambridge neighborhood.

The site will be directly served by two MBTA transit lines. The new Lechmere Station, part of the Green Line Extension commencing construction in December 2017, will be located directly on the CX site, and the Orange Line Community College Station is steps away.

At full buildout, CX will be comprised of approximately 2.1 million square feet of state-of-the-art science and technology space, approximately 2,400 new residential units in addition to approximately

2,500 existing units, and approximately 100,000 square feet of retail thoughtfully curated to deliver a unique and local neighborhood experience. The project will also include approximately 11 acres of activated public open spaces, highlighted by a central common area.

DivcoWest founder & CEO Stuart Shiff spoke of his company's desire to create a world-class development at CX to connect the hearts and minds of future generations of innovators and disruptors with the talent required to challenge the status quo and achieve life-changing and life-saving visions.

"Our goal as a company has always been, and always will be, to add value whenever and wherever we can. If we can help create places where innovators can attract, nurture, and ultimately retain talent, then we will have done our job and given long term value back to those innovators and the community at large," Shiff said.

"Great companies driving real change think in terms of forever, not in terms of cycles and that's exactly how we are approaching CX. This is an area surrounded by the human electricity of innovation and education, where more Nobel laureates have come from than anywhere in the world. On behalf of DivcoWest, we are thrilled to embark on our long term commitment to develop a world class community within this former rail yard – a place in which companies, researchers, start-ups, entrepreneurs, visionaries and Nobel laureates, can live, work, play and thrive," Shiff added.

"The City of Cambridge is thrilled to see Cambridge Crossing evolve into this innovation-driven community. It is important that we continue to provide places that allow our local colleges and universities to collaborate with entrepreneurs and industry leaders in solving real world issues, and in developing the next generation of companies," said the Honorable E. Denise Simmons, Mayor of Cambridge.

"We are making the investments in retail, open spaces and infrastructure that are necessary to make Cambridge Crossing a thriving urban neighborhood and to attract existing commercial office tenants, as well as new tenants locating to the area for the first time," said Tom Sullivan, President of DivcoWest's development division. "We are thrilled to launch the project with a new name and brand identity to signify this 'game changing' moment for the largest transit-oriented site in the Greater Boston region. We want to thank Cambridge, Somerville, Boston, the State of Massachusetts and the

MBTA for their unwavering commitment to working with DivcoWest to make Cambridge Crossing a reality.”

DivcoWest invited over 300 people to share in the launch of the new brand and showcase plans for the Cambridge Crossing. To represent the future of CX and its place for innovation and the thinkers of tomorrow, DivcoWest invited Nuvu, a full-time innovation school in Cambridge, to participate in the groundbreaking ceremony. Nuvu used a human powered bicycle to dig the dirt officially breaking ground alongside elected officials and attendees.

For more information on the development: <http://www.cambridgecrossing.com>

About DivcoWest

DivcoWest and its predecessor, Divco West Properties, were founded by Stuart Shiff in 1993. DivcoWest is an experienced, vertically-integrated operator, owner and asset manager. DivcoWest has approximately 110 employees across corporate offices in San Francisco, Los Angeles, and Boston. Since its inception, DivcoWest and its predecessor have acquired more than 110 investments - in excess of 425 buildings or 40.2 million square feet of commercial space - primarily throughout the United States, including over 5 million square feet in Cambridge and Boston. DivcoWest’s real estate portfolio includes existing and development properties consisting of office, R&D, lab, industrial, retail and multifamily. www.divcowest.com