



Lightstone acquires 83,000 s/f life science property

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Durham, NC Lightstone, one of the leading and most diversified privately held real estate companies in the United States with over \$9 billion in AUM, has acquired an over 83,000 s/f life science property located at 1219 Shiloh Glenn Dr. This acquisition marks a significant life science portfolio expansion for the firm across the East Coast.

1219 Shiloh Glenn Dr. is a fully operational, clinical supply Current Good Manufacturing Practices (cGMP) facility designed for production of biotherapeutics and gene therapies. Situated on 15.7 acres, the building contains multi-product production spaces, analytical labs, supporting workspaces and fully-redundant building systems to ensure the best operating environment for a variety of uses.

The facility is located in the center of the Raleigh-Durham Research Triangle, a hub for biotechnology research and pharmaceutical production. The market has a fast-growing, competitive workforce that pulls from the region's major universities. Additionally, the property is less than 10 minutes from the airport and is adjacent to major highways.

“We have monitored the Raleigh-Durham Research Triangle for some time as it is a well-defined life science and business market. Acquiring this property was a unique opportunity to add a move-in-ready, state-of the-art clinical supply cGMP facility built for the highest quality uses to our growing portfolio. We look forward to working with Cushman & Wakefield to find the right tenant for this unique property,” said Mitchell Hochberg, president of Lightstone.

Cushman & Wakefield's David Finger and Alban Barrus brokered the transaction. Additionally, Lightstone has engaged another Cushman & Wakefield team led by Douglas Cook and Deborah Boucher to lead leasing efforts for the property.

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