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Alexandria's Southie Lab Site Sold at a Loss

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Alexandria Real Estate Equities Inc. affiliates recently sold South Boston parcels, previously designated for a lab building, for less than half their 2018 value, [Boston Business Journal](#) reported.

Originally intended for a 210,000-square-foot lab complex on A Street, the parcels, including the former site of Coppersmith restaurant, were sold for \$13.35 million. Alexandria and Anchor Line Partners acquired them for \$31.1 million in 2016. Verndale, a Boston digital services firm, purchased the properties. Alexandria bought out Anchor Line's share in 2021.

This sale follows Alexandria's trend of divesting assets in Greater Boston, including industrial properties in South Boston and offices in Newton. The site, once owned by Gillette, is part of a growing lab cluster, with Alexandria National Development and Related Beal-Tishman Speyer proposing lab developments. Crispr Therapeutics also established its U.S. R&D headquarters nearby.