



A Colliers In Focus Series

Q3 2020 Lab Update

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Greater Boston's life science market is bucking the trends of the area's office market. Absorption is positive, active tenant requirements are rebounding, and investors want a piece of the action. Here are six takeaways on the third quarter's lab market:

- **Lab vacancies** fell in the third quarter, to **6.7%** across Greater Boston, while **office** rose to **15.5%**.
- This marks 14 straight quarters of **positive lab absorption**; year-to-date, it is **nearly 700,000 SF**.
- Major deals by Bristol-Myers Squibb (360,000 SF) and CRISPR (263,000 SF) demonstrate the **strength of the lab market**.
- Vacancies got **even lower** in East Cambridge (**0.3%**).
- **Manufacturing requirements are picking up** — challenged by the few existing plug-and-play options today.
- **Investors are clamoring** to get into this market, while those already here are expanding their holdings.



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