

## Press Release



### LBBW serves as Administration Agent for Financing of The Innovation and Design Building in Boston

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New York – Landesbank Baden-Württemberg, New York Branch, as Administrative Agent, and Barclays Bank PLC, as Syndication Agent, jointly arranged and closed a \$550.8 million first mortgage loan on behalf of a joint venture between Jamestown and Related Fund Management. The 5-year facility is being used to finance the recapitalization and renovation of The Innovation and Design Building located in Boston's thriving Seaport District.

The Innovation and Design Building is a 1.4 million square foot mixed-use LEED Gold certified complex that serves as a business hub for a number of creative companies including Reebok, Autodesk, life science tenants, Ginkgo Bioworks and Living Proof, and the Boston Design Center. Originally built in 1918 by the U.S. Department of Defense, the building was designed to accommodate significant infrastructure, which provides flexibility for today's tenants. Jamestown and Related Fund Management will leverage their shared experience to build on the continued success of The Innovation and Design Building and grow its tenant base with new laboratory and office spaces.

Boston's Seaport District, a top destination for fast-growing and innovative firms, has been one of the most dynamic areas for real estate investment in the U.S. over the past decade. The combination of residential and retail development, adding countless new eating and entertainment establishments, has transformed the area into a global destination.

#### **About Landesbank Baden-Württemberg**

As a universal bank based in the State of Baden-Württemberg in Germany, LBBW had total assets of EUR 276 billion (as of December 31, 2020), and combines a range of financial services. Apart from its extensive domestic activities, LBBW has an international banking network across 17 countries. With a global team of finance experts, LBBW offers commercial real estate financing to private and institutional investors in Germany, Western Europe, U.K., USA, and Canada.

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