

Cambridgeport Labs lands \$50.5M loan as Boston lab vacancies rise

By Hannah Baratham-Green | Originally published on bizjournals.com/boston on August 13, 2025

A California-based commercial real estate debt manager provided a \$50.5 million bridge loan to refinance two life sciences buildings in East Cambridge.

Thorofare Capital of Los Angeles arranged the financing for Cambridgeport Labs, two newly modernized, Class A, LEED- and WELL-Certified life sciences assets at 99 Erie St. and 167 Sidney St. near MIT's main campus. The assets total 56,351 square feet and were acquired in September 2022 by a joint venture between Barings and Greatland Realty Partners.

The properties subsequently underwent a substantial renovation, completed in the fourth quarter of 2024. The financing will provide an equity recapitalization along with funds for tenant improvements, leasing commissions, and carry costs.

Andrew Kim, Thorofare's director of originations, arranged the loan. Jacob Yi served as a credit professional on the deal.

The refinancing comes as the Greater Boston life sciences market continues to navigate elevated vacancy rates following a period of rapid expansion. Despite the broader market headwinds, lenders remain willing to back high-quality, recently renovated assets in prime locations near major research institutions.

DISCLOSURE: This reprinted article being provided for informational purposes only and intended for our non-advisory loan origination and servicing clients only. The content herein was prepared by third parties of which we have no editorial control, so we do not warrant the reliability of any statements herein. Nothing herein is an offer or solicitation for the purchase or sale of any security, may not be relied upon in connection therewith, and is qualified in its entirety by any related Private Placement Memorandum and Partnership Agreement. An investment in a private real estate fund involves a substantial degree of risk and investors could lose some or all of their investment.