

Tarlton Signs Huge Biotech Lease at Menlo Business Park

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MENLO PARK, Calif. August 6, 2015 – [Tarlton Properties, Inc.](#) (TPI), a commercial property development and asset manager, and Principal Real Estate Investors, today announced that biotech firm Pacific Biosciences of California, Inc. (PacBio) (Nasdaq: PACB), signed an eleven-year, 180,000-square-foot lease for 1315 O'Brien Drive at Menlo Business Park.

Menlo Park-based Pacific Biosciences offers the PacBio® RS II Sequencing System to help scientists solve genetically complex problems using their novel Single Molecule, Real-Time (SMRT®) technology.

“PacBio’s expansive new space at Menlo Business Park will support their research, development and manufacturing needs,” said John Tarlton, president and CEO of Tarlton Properties. “We’re proud to have PacBio join our roster of biotech innovators at Menlo Business Park.”

“When looking for a nearly 200,000-square-foot space, we focused our search on a combination of best design and proximity to our current location,” said Michael Hunkapiller, president and CEO of PacBio. “Menlo Business Park meets all of our criteria with their high-quality lab, warehouse and office space and many on- and offsite transit options.”

This new lease at Menlo Business Park follows the most recent announcement of a 14,138-square-foot lease by CardioKinetix, a Menlo Park-based medical device company.

Kidder Mathews represented Tarlton Properties and Newmark, Cornish & Carey represented Pacific Biosciences in negotiating the lease.

About Pacific Biosciences of California, Inc.

Pacific Biosciences of California, Inc. (Nasdaq: PACB) offers the PacBio® RS II Sequencing System to help scientists resolve genetically complex problems. Based on its novel Single Molecule, Real-Time (SMRT®) technology, Pacific Biosciences' products enable: de novo genome assembly to finish genomes in order to more fully identify, annotate and decipher genomic structures; full-length transcript analysis to improve annotations in reference genomes, characterize alternatively spliced isoforms in important gene families, and find novel genes; targeted sequencing to more comprehensively characterize genetic variations; and DNA base modification identification to help characterize epigenetic regulation and DNA damage. Pacific Biosciences' technology provides the industry's highest consensus accuracy over the longest read lengths in combination with the ability to detect real-time kinetic information. The PacBio RS II System, including consumables and software, provides a simple, fast, end-to-end workflow for SMRT Sequencing. More information is available at www.pacb.com.

About Tarlton Properties

Tarlton Properties, Inc., (TPI) founded in 1980 and headquartered in Menlo Park, Calif., provides commercial property development, redevelopment, construction management, and management services, as well as innovative and creative investment opportunities in select properties. TPI's full development capabilities are illustrated by its largest project, the award-winning, 50-acre, 900,000-square-foot Menlo Business Park. TPI has developed and redeveloped approximately 4.5 million square feet in the area, both as a principal and for other owners, including 1.5 million square feet of REO properties for institutional clients. For detailed information, visit: www.tarlton.com.

About Principal Real Estate Investors

Principal Real Estate Investors manages or sub-advises \$47.8 billion in commercial real estate assets[1]. The firm's real estate capabilities include both public and private equity and debt investment alternatives. Principal Real Estate Investors is the dedicated real estate group of Principal Global Investors, a diversified asset management organization and a member of the Principal Financial Group®. For more information, visit www.principalglobal.com/principal-real-estate-investors.