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Tarlton Properties Welcomes Pacific Biosciences to New Corporate HQ in Menlo Park Labs



Life Science Company Leases 180,000 Square Feet in Menlo Park

MENLO PARK, CA (May 10, 2017) – Tarlton Properties, Inc. (Tarlton), a leading Silicon Valley biotechnology property developer, welcomed Pacific Biosciences of California Inc. (PacBio) (Nasdaq: PACB) to their newly designed corporate headquarters. PacBio currently leases the 180,000-square-foot life science building, located at 1305 O'Brien Drive through 2027.

Tarlton marked the occasion with an open house and gala for more than 200 guests. John Tarlton, President and CEO of Tarlton, Ron Krietemeyer, COO of Tarlton, Michael Hunkapiller, CEO and President of PacBio, Ben Gong, Vice President, Finance of PacBio and Menlo Park Mayor Kirsten Keith all spoke during the festive event.

Addressing the gathering in the state-of-the-art amphitheater, John Tarlton opened by saying: “PacBio is a pioneer in the new field of genomic sequencing. They started here with 10,000 square feet and have steadily grown and accumulated achievements in the field. We are proud PacBio has chosen to take on the next phase of their growth at Menlo Park Labs and that we were able to use our deep expertise in life sciences to design a platform for their exciting next steps.” John Tarlton continued: “We also thank our capital partner, Principal, a steadfast supporter of Menlo Park Labs for more than 30 years.”

The new structure, which underwent a massive transformation after its time as an Office Max distribution facility, features a two-story lobby, an exterior amenities space, extensive research labs, manufacturing floor space and a conference center. It shares a wealth of resources and amenities with Menlo Park Labs.

“We are delighted with our new facility and we are happy to be a part of the Menlo Park Labs community,” said Ben Gong, of PacBio. “Tarlton worked closely with our team to ensure every aspect of the building met with our requirements.”

Tarlton COO Ron Krietemeyer thanked the many highly skilled workers who contributed more than 200,000 worker hours to the project. “Tarlton is known for our fine craft work and attention to detail,” said Krietemeyer. “And we could not have done it without our exceptional architect and construction partners.”

The opening of PacBio comes just three months after Tarlton Properties announced that Refuge Biotechnologies and AccuraGen had joined Menlo Park Labs, adding to the more than 60 biotech, medical device, and life science companies that call Menlo Park Labs home.

Mayor Kirsten Keith thanked Menlo Park Labs for putting Menlo Park on the biotechnology map. “The City of Menlo Park has enjoyed a 30 year relationship with Tarlton Properties,” said Mayor Keith. “We appreciate your continued support of the community, for bringing so many jobs, for all your green initiatives, and for supporting great 21st century companies like PacBio.”

About Pacific Biosciences of California, Inc.

Pacific Biosciences of California, Inc. (Nasdaq: PACB) offers sequencing systems 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 high accuracy, ultra-long reads, uniform coverage, and is the only DNA sequencing technology that provides the ability to simultaneously detect epigenetic changes. PacBio sequencing systems, including consumables and software, provide a simple, fast, end-to-end workflow for SMRT Sequencing. More information is available at www.pacb.com.

About Tarlton Properties

For more than 30 years, Tarlton has been a leader in the development of signature properties in the San Francisco Bay Area. It has managed the development of more than 4.5 million square feet of commercial real estate and currently holds an ownership position in over 1.5 million square feet of Class A space in Silicon Valley. Tarlton is mission driven with a specialized emphasis on designing dynamic working environments that support and shape the employee experience, encouraging collaboration and productivity. Menlo Park Labs is Tarlton's premier life science community. It offers a growing home to companies that improve patient outcomes while decreasing healthcare costs. With its close proximity to world-class research institutions, Menlo Park Labs is fertile ground, encouraging healthcare researchers in their drive to find new and improved treatments, protocols and diagnostic technology.

About Principal Real Estate Investors

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