

# Healthpeak and Hines Announce a Strategic Partnership on the Cambridge Point Mixed-Use Development in Cambridge, Massachusetts

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DENVER--(BUSINESS WIRE)-- Healthpeak Properties, Inc. (NYSE: DOC), a leading owner, operator, and developer of real estate for healthcare discovery and delivery, and Hines, a global real estate investment manager, announced today a long-term partnership to develop the residential components of Healthpeak's Cambridge Point master-planned district in the Alewife neighborhood of Cambridge, Massachusetts.

Hines will lead the residential development in coordination with Healthpeak as master developer. Hines, with its partners, will capitalize the residential developments and intends to commence construction on the first residential building within the first 12 months following receipt of entitlements, which is anticipated in the second half of 2026.

Situated adjacent to the MBTA Rapid Transit Rail Station in the Alewife neighborhood, Cambridge Point is a 40-acre master plan that has total development potential of up to five million square feet. The project is anticipated to include multifamily residential units, research and lab space, and community-oriented ground-floor neighborhood retail uses. The pedestrian-oriented district will be defined by a highly walkable retail corridor, an extensive green open space network connecting Fresh Pond and Alewife Brook Reservation, and publicly beneficial infrastructure, including a pedestrian bridge to connect the community directly to the MBTA red line with a short ride to Kendall Square and South Station.

"We are thrilled to welcome Hines as a key partner in realizing our long-term vision for Cambridge Point," shared Kelvin Moses, Healthpeak's Chief Financial Officer. He continued, "Hines' reputation of delivering exceptional mixed-use and residential communities in urban centers aligns seamlessly with our commitment to quality and community impact. At Healthpeak, our real estate advances health and innovation—and with approximately 60

million square feet under management nationwide, we're deepening our investment in Cambridge with a long-term vision of contributing to a vibrant, mixed-use district."

"Hines has a deep-rooted history in the Boston area, including our work at Fuse Cambridge in Alewife, and we're proud to partner with Healthpeak to continue shaping the community's built environment," said Sarah Hawkins, Senior Managing Director and head of Hines' U.S. East market. "Our goal is to deliver housing that will integrate innovation, intentional design, and a robust sense of place, reflecting the values of Cambridge for generations."

Hines has been invested in the Greater Boston market for over 40 years, with nearly \$3 billion in existing properties and active developments, including the approximately two million square feet mixed-use project, South Station Tower, along with multiple multifamily and industrial developments.

Cambridge Point represents the final large-scale development opportunity in Cambridge. It builds on Healthpeak's existing footprint in the region, where the company is already the largest commercial property owner in West Cambridge. The district is uniquely positioned to serve as a new gateway to Greater Boston's life sciences ecosystem, combining research, residential, and retail uses into one cohesive, transit-oriented environment. The master plan is expected to be built over multiple phases, including more than seven acres of publicly beneficial open space, streetscape improvements, active retail corridors, and green building strategies in alignment with Healthpeak's corporate responsibility objectives.

"Cambridge Point aligns Healthpeak's core values through community development—it's about shaping a place where people can live healthy lives, establish connections, innovate, and thrive," said Scott Bohn, Chief Development Officer and Head of Lab at Healthpeak. "Through our collaboration with Hines, we can contribute positively to the neighborhood in ways that reflect the values of the Cambridge community and support its ongoing growth as a global hub for innovation and discovery."

## ABOUT HEALTHPEAK PROPERTIES

Healthpeak Properties, Inc. is a fully integrated real estate investment trust (REIT) and S&P 500 company. Healthpeak owns, operates, and develops high-quality real estate for healthcare discovery and delivery. For more information regarding Healthpeak, visit [www.healthpeak.com](http://www.healthpeak.com).

## ABOUT HINES

Hines is a leading global real estate investment manager. We own and operate \$90.1 billion<sup>1</sup> of assets across property types and on behalf of a diverse group of institutional and private wealth clients. Every day, our 5,000 employees in 30 countries draw on our 68-year history to build the world forward by investing in, developing, and

managing some of the world's best real estate. To learn more, visit [www.hines.com](http://www.hines.com) and follow @Hines on social media.

<sup>1</sup>Includes both the global Hines organization and RIA AUM as of December 31, 2024.

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