

Mankind Pharma through Subsidiary Lifestar Pharma Acquires 96,000-SF Facility in Durham

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Cushman & Wakefield today announced the sale of 4018 Stirrup Creek Drive within Triangle Business Center Industrial park in Durham, North Carolina. Senior Director Deborah Boucher and Associate Kathryn Lawn represented the buyer, Lifestar Pharma LLC, in the acquisition of the 96,000-square-foot build-to-suit facility.

Lifestar Pharma, based in Mahwah, New Jersey, is a subsidiary of Mankind Pharma Limited, one of the top-five pharmaceutical companies in India. Lifestar Pharma chose to expand into the Triangle for the area's high prevalence of top talent and nationally ranked

research universities.

Dr. Vijay Soni, CEO for Lifestar Pharma, said, "We are very excited to announce this new venture, to expand our footprint in the USA with a R&D and manufacturing set up in one of North America's largest science and technology hubs."

Added Boucher, "4018 Stirrup Creek presented an excellent opportunity to enhance Lifestar Pharma's presence in the Triangle, which is consistently recognized as a top 10 location for business."

Lawn said, "I am pleased that we could identify and procure such an advantageous solution for Lifestar Pharma's needs, particularly given the competitive business climate in the Raleigh-Durham market."

Scannell Properties, a privately owned real estate development and investment company that focuses on build-to-suit and speculative development projects throughout the U.S. and Canada, sold the industrial building that fronts Miami Boulevard. Jim Allaire with Foundry Commercial represented Scannell Properties in the sale.

About Cushman & Wakefield

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