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San Diego has the nation’s third largest cluster of biotech companies, but finding suitable space can still be a challenge. When Cytori Therapeutics outgrew its 30,000 square foot facility in Mira Mesa, its executive team turned to Irving Hughes, the region’s leading firm for tenant lease negotiations.

“We needed a much larger facility,” says Chris Calhoun, CEO of Cytori. “Plus, we wanted to be in La Jolla and the biotech community there.”

Working with Irving Hughes, Cytori now occupies a 90,000 square foot space that suits its needs perfectly. “A biotech company requires special features such as science labs and microscope rooms,” says Calhoun. “Now we have a beautiful facility in Torrey Pines.”

Calhoun says what impressed him about Irving Hughes was that they not only knew real estate, but biotech. “In addition to finding the right space and putting together the right lease for us, they also brought a lot of relationships to the company,” Calhoun says.

Irving Hughes attributes its success to representing tenants only. “There’s an absolute conflict of interest in representing both sides of any transaction and it’s amazing how prevalent this practice still is today in the real estate industry,” says Principal David Marino. “That’s why we focus exclusively on tenant representation. Our only allegiance is to our clients.”

“It works for us,” says Calhoun. “They go way beyond finding you a space—it’s more like a relationship with an industry specialist. The level of service and attention to detail is exceptional. It’s been a great relationship.”

To learn how Irving Hughes can assist you with your next lease negotiation, please call Jason Hughes at 619-238-4393.

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Cytori Therapeutics