

Health Care

Lightstone buys Rhode Island biomanufacturing facility for \$68M

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Lightstone has purchased 100 Technology Way in Smithfield, Rhode Island. THE DAVIS COS.

By Hannah Baratham-Green – Reporter, Boston Business Journal
Mar 27, 2026

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Lightstone is growing its life sciences portfolio with the purchase of a fully leased Rhode Island property.

The New York-based real estate firm bought 100 Technology Way from The Davis Cos. for \$68 million. Davis, a Boston-based real estate firm, first purchased the property in 2022.

The 122,500-square-foot biomanufacturing facility is located in Smithfield, Rhode Island.

The property was first developed in 1993 by ABT and has had a series of life sciences tenants, including Dow, Alexion and Rubius Therapeutics. The latest prior tenant, Rubius, was a life sciences company that declared bankruptcy.

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The facility is now fully leased to Organogenesis (Nasdaq: ORGO), a Canton-based biotech working on regenerative medicine and advanced wound care.

Organogenesis unveiled its state-of-the-art Smithfield production facility in 2025 to much fanfare in Rhode Island. The site is for making advanced wound care products, including biomanufactured skin substitutes. Organogenesis is investing roughly \$100 million to renovate the biomanufacturing facility.

Winning a new biotech presence in Rhode Island was touted as a huge success by state leaders, who also awarded the company state-sponsored incentives to create hundreds of jobs.

Lightstone said this purchase grows its life sciences portfolio to more than 1.2 million square feet, including life sciences, medical office, and technology-focused investments.

“We are continuing the thoughtful expansion of our life sciences portfolio, driven by strong demand for high-quality biomanufacturing, R&D, and technology-focused assets,” said Mitchell Hochberg, president of Lightstone.

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