

BioMed Realty Trust Inc  
Form 424B4  
June 22, 2005

**Table of Contents**

This filing is made pursuant to Rule 424(b)(4) of the Securities Act of 1933 in connection with Registration Nos. 333-125525 and 333-126022

**PROSPECTUS**

**13,150,000 Shares  
BioMed Realty Trust, Inc.  
Common Stock**

*BioMed Realty Trust, Inc. is a real estate investment trust, or REIT, focused on acquiring, developing, owning, leasing and managing laboratory and office space for the life science industry. Our tenants include biotechnology and pharmaceutical companies, scientific research institutions, government agencies and other entities involved in the life science industry. Our current properties and our primary acquisition targets are located in markets with well established reputations as centers for scientific research, including Boston, San Diego, San Francisco, Seattle, Maryland, Pennsylvania and New York/ New Jersey. Since the completion of our initial public offering in August 2004, when we acquired 13 properties with an aggregate of 2.3 million rentable square feet of laboratory and office space, we have acquired an additional 20 properties bringing our total real estate portfolio to 33 properties with an aggregate of 4.3 million rentable square feet of laboratory and office space.*

*We are offering 13,150,000 shares of our common stock in this offering. All of the shares of our common stock offered pursuant to this prospectus are being sold by us.*

*Our common stock is listed on the New York Stock Exchange under the symbol BMR. The last reported sale price of our common stock on the New York Stock Exchange on June 21, 2005 was \$23.20 per share.*

*To assist us in complying with certain federal income tax requirements applicable to REITs, our charter contains certain restrictions relating to the ownership and transfer of our stock, including an ownership limit of 9.8% on our common stock.*

**You should consider the risks that we have described in Risk Factors beginning on page 11 before buying shares of our common stock.**

	<b>Per Share</b>	<b>Total (\$ in 000s)</b>
Public offering price	\$ 22.50	\$ 295,875
Underwriting discount	\$ 1.0125	\$ 13,314
Proceeds, before expenses, to us	\$ 21.4875	\$ 282,561

*The underwriters may purchase up to an additional 1,972,500 shares from us at the public offering price, less the underwriting discount, within 30 days from the date of this prospectus, to cover over-allotments.*

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

*The underwriters expect to deliver the shares to purchasers on or before June 27, 2005.*

**The date of this prospectus is June 21, 2005**

**Table of Contents**

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**Table of Contents****TABLE OF CONTENTS**

	<b>Page</b>
<u>Prospectus Summary</u>	1
<u>BioMed Realty Trust, Inc.</u>	1
<u>Recent Developments</u>	1
<u>Our Properties</u>	2
<u>Industry Overview</u>	4
<u>Investment Highlights</u>	4
<u>Summary Risk Factors</u>	5
<u>The Offering</u>	7
<u>Distribution Policy</u>	7
<u>Summary Selected Financial Data</u>	8
<u>Risk Factors</u>	11
<u>Risks Related to Our Properties, Our Business and Our Growth Strategy</u>	11
<u>Risks Related to the Real Estate Industry</u>	16
<u>Risks Related to Our Organizational Structure</u>	20
<u>Risks Related to Our Capital Structure</u>	22
<u>Risks Related to Our REIT Status</u>	25
<u>Risks Related to This Offering</u>	27
<u>Forward-Looking Statements</u>	30
<u>Use of Proceeds</u>	31
<u>Price Range of Common Stock and Distribution Policy</u>	32
<u>Capitalization</u>	33
<u>Selected Financial Data</u>	34
<u>Management's Discussion and Analysis of Financial Condition and Results of Operations</u>	37
<u>Overview</u>	37
<u>Factors Which May Influence Future Operations</u>	39
<u>Critical Accounting Policies</u>	39
<u>Results of Operations</u>	41
<u>Funds from Operations</u>	46
<u>Liquidity and Capital Resources</u>	47
<u>Off Balance Sheet Arrangements</u>	50
<u>Cash Flows</u>	51
<u>Cash Distribution Policy</u>	52
<u>Inflation</u>	52
<u>Newly Issued Accounting Pronouncements</u>	53
<u>Quantitative and Qualitative Disclosures About Market Risk</u>	53
<u>Business and Properties</u>	55
<u>Business Overview</u>	55
<u>Industry Overview</u>	56
<u>Life Science Real Estate Characteristics</u>	59
<u>Target Markets</u>	60
<u>Our Business Strategy</u>	61
<u>Property Portfolio</u>	63
<u>Description of Significant Existing Properties</u>	65
<u>Lyme Portfolio Properties</u>	67
<u>Tenants</u>	70

<u>Lease Expirations</u>	71
<u>Property Improvements</u>	71
<u>Regulation</u>	71
<u>Insurance</u>	74
<u>Competition</u>	74
<u>Employees</u>	75
<u>Offices</u>	75
<u>Legal Proceedings</u>	75
<u>Management</u>	76
<u>Executive Officers and Directors</u>	76
<u>Board Committees</u>	78
<u>Compensation Committee Interlocks and Insider Participation</u>	78
<u>Compensation of Directors</u>	79
<u>Executive Officer Compensation</u>	79
<u>401(k) Plan</u>	80
<u>2004 Incentive Award Plan</u>	80
<u>Employment Agreements</u>	80
<u>Limitation of Liability and Indemnification</u>	82
<u>Indemnification Agreements</u>	83
<u>Policies with Respect to Certain Activities</u>	84
<u>Investment Policies</u>	84
<u>Dispositions</u>	85
<u>Financing Policies</u>	85
<u>Conflict of Interest Policies</u>	85
<u>Interested Director and Officer Transactions</u>	86
<u>Policies with Respect to Other Activities</u>	86
<u>Certain Relationships and Related Transactions</u>	87
<u>Formation Transactions and Contribution of Properties</u>	87
<u>Contribution Agreements</u>	87
<u>Redemption or Exchange of the Limited Partnership Units in our Operating Partnership</u>	88
<u>Other Benefits to Related Parties</u>	88
<u>Structure and Formation of Our Company</u>	89
<u>Our Operating Partnership</u>	89

**Table of Contents**

	<b>Page</b>
<u>Description of the Partnership Agreement of BioMed Realty, L.P.</u>	90
<u>Management of Our Operating Partnership</u>	90
<u>Transferability of Interests</u>	90
<u>Capital Contributions</u>	91
<u>Amendments of the Partnership Agreement</u>	91
<u>Redemption/ Exchange Rights</u>	92
<u>Issuance of Additional Units, Common Stock or Convertible Securities</u>	93
<u>Tax Matters</u>	93
<u>Allocations of Net Income and Net Losses to Partners</u>	93
<u>Operations and Distributions</u>	93
<u>Termination Transactions</u>	93
<u>Term</u>	94
<u>Indemnification and Limitation of Liability</u>	94
<u>Principal Stockholders</u>	95
<u>Description of Securities</u>	97
<u>General</u>	97
<u>Common Stock</u>	97
<u>Power to Reclassify Shares of Our Stock</u>	98
<u>Power to Increase Authorized Stock and Issue Additional Shares of our Common Stock and Preferred Stock</u>	98
<u>Restrictions on Ownership and Transfer</u>	98
<u>Transfer Agent and Registrar</u>	100
<u>Certain Provisions of Maryland Law and of Our Charter and Bylaws</u>	101
<u>Our Board of Directors</u>	101
<u>Removal of Directors</u>	101
<u>Business Combinations</u>	101
<u>Control Share Acquisitions</u>	102
<u>Other Anti-Takeover Provisions of Maryland Law</u>	103
<u>Amendment to Our Charter and Bylaws</u>	103
<u>Advance Notice of Director Nominations and New Business</u>	103
<u>Anti-Takeover Effect of Certain Provisions of Maryland Law and of Our Charter and Bylaws</u>	104
<u>Ownership Limit</u>	104
<u>Federal Income Tax Considerations</u>	105
<u>Taxation of Our Company</u>	105
<u>Failure To Qualify</u>	114
<u>Tax Aspects of Our Operating Partnership, the Subsidiary Partnerships and the Limited Liability Companies</u>	114
<u>Federal Income Tax Considerations for Holders of Our Common Stock</u>	116
<u>Taxation of Taxable U.S. Stockholders Generally</u>	117
<u>Backup Withholding</u>	118
<u>Taxation of Tax-Exempt Stockholders</u>	118
<u>Taxation of Non-U.S. Stockholders</u>	119
<u>Other Tax Consequences</u>	121
<u>ERISA Considerations</u>	122
<u>ERISA Considerations</u>	122
<u>Employee Benefit Plans, Tax-Qualified Retirement Plans and IRAs</u>	122

<u>Our Status Under ERISA</u>	123
<u>Underwriting</u>	125
<u>Legal Matters</u>	129
<u>Experts</u>	129
<u>Where You Can Find More Information</u>	129
<u>Index to Financial Statements</u>	F-1

**Table of Contents**

**You should rely only on the information contained in this prospectus. We have not authorized anyone to provide you with information that is different from that contained in this prospectus. We are offering to sell shares of common stock and seeking offers to buy shares of common stock only in jurisdictions where offers and sales are permitted. The information contained in this prospectus is accurate only as of the date of this prospectus, regardless of the time of delivery of this prospectus or of any sale of the common stock.**

**This document is for distribution in the United Kingdom only to persons of a kind described in Articles 19 or 49 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2001 (as amended) or who otherwise may lawfully receive it.**



**Table of Contents**

**PROSPECTUS SUMMARY**

*You should read the following summary together with the more detailed information regarding our company and the historical and pro forma financial statements appearing elsewhere in this prospectus, including under the caption Risk Factors. References in this prospectus to we, our, us and our company refer to BioMed Realty Trust, Inc., a Maryland corporation, BioMed Realty, L.P., and any of our other subsidiaries. BioMed Realty, L.P. is a Maryland limited partnership of which we are the sole general partner and to which we refer in this prospectus as our operating partnership. Unless otherwise indicated, the information contained in this prospectus is as of March 31, 2005 and assumes that the underwriters' over-allotment option is not exercised.*

**BioMed Realty Trust, Inc.**

We are a REIT focused on acquiring, developing, owning, leasing and managing laboratory and office space for the life science industry. Our tenants include biotechnology and pharmaceutical companies, scientific research institutions, government agencies and other entities involved in the life science industry. Our current properties and our primary acquisition targets are located in markets with well established reputations as centers for scientific research, including Boston, San Diego, San Francisco, Seattle, Maryland, Pennsylvania and New York/New Jersey.

We completed an initial public offering, or IPO, of our common stock in August 2004 and raised net proceeds of approximately \$429.3 million. In connection with the IPO, we acquired 13 properties with an aggregate of 2.3 million rentable square feet of laboratory and office space. Since the completion of the IPO, we have acquired an additional 20 properties with an aggregate of 2.0 million rentable square feet of laboratory and office space for aggregate cash consideration of \$546.9 million and the assumption of \$143.0 million of debt. As of May 31, 2005, we owned 33 properties with an aggregate of 4.3 million rentable square feet of laboratory and office space, which was approximately 92.2% leased to 76 tenants. Of the remaining unleased space, 204,071 square feet, or 4.8% of our total rentable square footage, was under redevelopment.

Our senior management team has significant experience in the real estate industry, principally focusing on properties designed for life science tenants. We operate as a fully integrated, self-administered and self-managed REIT, providing management, leasing, development and administrative services to our properties.

Our executive offices are located at 17140 Bernardo Center Drive, Suite 222, San Diego, California 92128. Our telephone number at that location is (858) 485-9840. Our website is located at [www.biomedrealty.com](http://www.biomedrealty.com). The information found on, or otherwise accessible through, our website is not incorporated into, and does not form a part of, this prospectus or any other report or document we file with or furnish to the Securities and Exchange Commission.

**Recent Developments**

On May 31, 2005, we completed the acquisition of a portfolio of eight properties including one parking structure in Cambridge, Massachusetts, and an additional property in Lebanon, New Hampshire, from The Lyme Timber Company, an affiliate of Lyme Properties. We refer to these properties as the Lyme portfolio. The Lyme portfolio consists of ten buildings with an aggregate of approximately 1.1 million rentable square feet of laboratory and office space, which upon acquisition was 96.8% leased with an average remaining term of ten years, and includes the parking structure with 447 parking spaces. The purchase price was \$523.6 million, excluding closing costs, and was funded through borrowings under three credit facilities with KeyBank National Association and other lenders and the assumption of approximately \$131.2 million of indebtedness.

In order to finance the Lyme portfolio acquisition and provide additional working capital, on May 31, 2005, we entered into three credit facilities with KeyBank and other lenders under which we initially borrowed \$485.0 million of a total of \$600.0 million available under these facilities. The credit facilities include a senior unsecured revolving credit facility of \$250.0 million, under which we initially borrowed

**Table of Contents**

\$135.0 million, a senior unsecured term loan facility of \$100.0 million and a senior secured term loan facility of \$250.0 million. We borrowed the full amounts under the senior unsecured term loan and senior secured term loan facilities. The senior unsecured facilities have a maturity date of May 30, 2008 and bear interest at a floating rate equal to, at our option, either (1) reserve adjusted LIBOR plus a spread which ranges from 120 to 200 basis points, depending on our leverage, or (2) the higher of (a) the prime rate then in effect plus a spread which ranges from 0 to 50 basis points and (b) the federal funds rate then in effect plus a spread which ranges from 50 to 100 basis points, in each case, depending on our leverage. The secured credit facility, which has a maturity date of May 30, 2010, is initially secured by 13 of our properties and bears interest at a floating rate equal to, at our option, either (1) reserve adjusted LIBOR plus 225 basis points or (2) the higher of (a) the prime rate then in effect plus 50 basis points and (b) the federal funds rate then in effect plus 100 basis points. The secured facility is also secured by our interest in any distributions from these properties and a pledge of the equity interests in a subsidiary owning one of these properties. We may not prepay the secured facility prior to May 31, 2006. We entered into an interest rate swap agreement in connection with the closing of the credit facilities, which will have the effect of fixing the interest rate on the secured term loan at 6.4%.

In addition to the acquisition of the Lyme portfolio, since March 31, 2005, we have acquired Fresh Pond Research Park in Cambridge, Massachusetts, Coolidge Avenue in Watertown, Massachusetts, Phoenixville Pike in Malvern, Pennsylvania, Nancy Ridge Drive in San Diego and Dumbarton Circle in Fremont, California, for aggregate cash consideration of \$56.9 million and the assumption of \$7.0 million of debt. These properties contain a total of 318,640 rentable square feet of laboratory and office space.

On April 19, 2005, we entered into a lease amendment with Centocor, Inc., a subsidiary of Johnson & Johnson. Under the amendment, Centocor has agreed to lease an additional 79,667 rentable square feet at our King of Prussia property located in Radnor, Pennsylvania from May 1, 2005 through March 31, 2010. The new lease replaces the existing portion of the master lease with an affiliate of The Rubenstein Company, the original seller of the property, with respect to this space. Annualized base rent of \$1.3 million and certain tenant reimbursements received under the new lease will correspondingly reduce the rent received under the master lease.

**Our Properties**

The following table presents an overview of our property portfolio as of May 31, 2005:

Property Location	NumberRentable		Year Built/ Renovated	Approximate			Annualized Base Rent (\$ in 000s)	Primary Tenant
	of Buildings	Square Feet		Percent Ownership	Percent Lab Space	Percent Leased		
<b>Boston</b>								
Kendall Square D(1)	1	349,325	2002	100%	0%	98%	\$ 15,397	Genzyme Corporation
Kendall Square A(1)	1	302,919	2002	100%	65%	97%	14,536	Vertex Pharmaceuticals
Sidney Street	1	191,904	2000	100%	60%	100%	4,063	Vertex Pharmaceuticals
40 Erie Street	1	100,854	1996	100%	70%	100%	4,098	Vertex Pharmaceuticals
Fresh Pond Research Park(1)	6	90,702	1948/2002	100%	45%	83%	1,027	Curis
Albany Street	2	75,003	1922/1998	100%	65%	100%	3,460	Millennium Pharmaceuticals
Vassar Street(2)	1	52,520	1950/1998	100%	65%	100%	1,372	Monsanto Company

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21 Erie Street	1	48,238	1925/2004	100%	20%	58%	769	Metabolix
Coolidge Avenue(1)	1	37,400	1962/1999	100%	65%	100%	935	V.I. Technologies
Lucent Drive(1)(3)								Trustees of Dartmouth College
	1	21,500	2004	100%	70%	100%	548	
47 Erie Street Parking Structure(1)	1	N/A	1998	100%	N/A	100%	1,178	Various
<b>New York/New Jersey</b>								
Landmark at Eastview(4)	8	751,648	1958/1999	100%	65%	95%	14,105	Regeneron Pharmaceuticals
Graphics Drive	1	72,300	1992/2001	100%	12%	15%	148	Medeikon
<b>San Francisco</b>								
Bridgeview	3	263,073	1977/2002	100%	30%	82%	2,752	Cell Genesys
Bayshore Boulevard	3	183,344	2000	100%	75%	100%	4,203	Intermune
Industrial Road(5)								Nektar Therapeutics
	1	171,965	2001	100%	50%	82%	5,480	
Ardentech Court								Vicuron Pharmaceuticals
	1	55,588	1997/2001	100%	40%	100%	1,010	
Dumbarton Circle								ARYx Therapeutics
	1	44,000	1990	100%	50%	100%	633	

**Table of Contents**

Property Location	Number Rentable		Year Built/ Renovated	Approximate			Annualized Base Rent (\$ in 000s)	Primary Tenant
	of Buildings	Square Feet		Percent Ownership	Percent Lab Space	Percent Leased		
<b>Pennsylvania</b>								
King of Prussia(6)	5	427,109	1954/2004	89%	50%	100%	9,060	Centocor
Phoenixville Pike	1	104,400	1989	100%	50%	57%	783	Cephalon
Eisenhower Road	1	27,750	1973/2000	100%	20%	100%	378	Crane Environmental
<b>San Diego</b>								
Towne Centre Drive(7)	3	115,870	2001	100%	50%	100%	3,824	Illustrina
Bunker Hill Street McKellar Court	1	105,364	1973/2002	100%	60%	84%	3,137	SCVSI Quidel Corporation
Bernardo Center Drive(9)	1	61,286	1974/1992	100%	0%	100%	2,113	University of California Regents Ligand Pharmaceuticals
Science Center Drive	1	53,740	1995	100%	80%	100%	1,660	Pharmaceuticals
Waples Street(1)	1	43,036	1983	(10)	N/A	0%	0	None (under redevelopment)
Nancy Ridge Drive	1	42,138	1983/2001	100%	70%	100%	1,350	BioMedica
Balboa Avenue	1	35,344	1968/2000	100%	0%	100%	642	General Services Administration
<b>Seattle</b>								
Elliott Avenue	1	134,989	1925/1984	100%	60%	100%	5,204	Chiron Corporation
Monte Villa Parkway	1	51,000	1996/2002	100%	60%	100%		