

ALEXANDRIA REAL ESTATE EQUITIES INC
Form 424B5
December 03, 2015

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CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock, par value \$.01 per share	\$450,000,000	\$450,000,000	\$45,315(1)

(1)

Calculated in accordance with Rule 457(o), based on the proposed maximum aggregate offering price, and Rule 457(r) under the Securities Act of 1933, as amended.

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Filed pursuant to Rule 424(b)(5)
Registration No: 333-207762

PROSPECTUS SUPPLEMENT
(To Prospectus Dated November 3, 2015)

\$450,000,000

Alexandria Real Estate Equities, Inc.

Common Stock

On December 3, 2015, we entered into a distribution agreement with J.P. Morgan Securities LLC, Citigroup Global Markets Inc., Cowen and Company, LLC, Evercore Group L.L.C., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Mitsubishi UFJ Securities (USA), Inc., RBC Capital Markets, LLC and Scotia Capital (USA) Inc. (together, the "Sales Agents"), relating to the shares of our common stock, par value \$0.01 per share, offered under this prospectus supplement and the accompanying prospectus having an aggregate offering price of up to \$450,000,000.

In accordance with the terms of the distribution agreement, we may offer and sell shares of our common stock at any time and from time to time through the Sales Agents, as our sales agents. Sales of the shares, if any, will be made by means of ordinary brokers' transactions on the New York Stock Exchange or otherwise at market prices prevailing at the time of the sale. Each Sales Agent will receive from us a commission of up to 1.5% of the gross sales price per share for any shares sold through it under the distribution agreement. The net proceeds we receive from the sale of our common stock in this offering will be the gross proceeds received from such sales less the commissions and any other costs we may incur in issuing the shares of our common stock. Subject to the terms and conditions of the distribution agreement, each Sales Agent will use its commercially reasonable efforts to sell on our behalf any shares to be offered by us under the distribution agreement. See "Plan of Distribution."

Our common stock is listed on the New York Stock Exchange under the symbol "ARE." On December 2, 2015, the last reported sale price of our common stock on the New York Stock Exchange was \$91.02 per share.

Investing in our common stock involves risks. See "Risk Factors" on page S-1.

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

J.P. Morgan	BofA Merrill Lynch	Citigroup	Cowen and Company
Evercore ISI	MUFG	RBC Capital Markets	Scotiabank

The date of this prospectus supplement is December 3, 2015

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You should rely only on the information contained or incorporated by reference in this prospectus supplement and the accompanying prospectus. We have not, and the Sales Agents have not, authorized any other person to provide you with any different information. If anyone provides you with different or inconsistent information, you should not rely on it. We are not, and the Sales Agents are not, making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information appearing in this prospectus supplement, the accompanying prospectus, and the documents incorporated by reference is accurate only as of their respective dates. Our business, financial condition, results of operations, and prospects may have changed since those dates. In this prospectus supplement and the accompanying prospectus, unless otherwise indicated, the "Company," "we," "us," and "our" refer to Alexandria Real Estate Equities, Inc. and its consolidated subsidiaries.

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FORWARD-LOOKING STATEMENTS

This prospectus supplement and the accompanying prospectus contain or incorporate by reference forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). You can identify the forward-looking statements by their use of forward-looking words, such as "believes," "expects," "may," "will," "should," "seeks," "intends," "plans," "estimates," or "anticipates," or the negative of those words or similar words. Forward-looking statements involve inherent risks and uncertainties regarding events, conditions, and financial trends that may affect our future plans of operation, business strategy, results of operations, and financial position. A number of important factors could cause actual results to differ materially from those included within or contemplated by the forward-looking statements, including, but not limited to the following:

Worldwide economic recession, lack of confidence, and/or high structural unemployment;

Recent financial and economic trouble in emerging-market economies;

Regional and local economic crises which could adversely impact global markets, such as those experienced in China, Greece and Puerto Rico;

Negative impact on economic growth resulting from the combination of federal income tax increases, debt policy and government spending restrictions;

Failure of the United States (the "U.S.") federal government to manage its fiscal matters or to raise or further suspend the debt ceiling, and changes in the amount of federal debt;

Potential and further downgrade of the U.S. credit rating;

The continuation of the ongoing economic crisis in Europe;

Monetary policy actions by the Federal Reserve;

Potential and further downgrades of the credit ratings of major financial institutions, or their perceived creditworthiness;

Changes in laws, regulations, and financial accounting standards;

The seizure or illiquidity of credit markets;

Failure to meet market expectations for our financial performance;

Our inability to obtain capital (debt, construction financing, and/or equity) or refinance debt maturities;

Potential negative impact of capital plan objectives to reduce our balance sheet leverage;

Our inability to comply with financial covenants in our debt agreements;

Increased interest rates and operating costs;

Financial, banking, and credit market conditions;

Inflation or deflation;

Prolonged period of stagnant growth;

Adverse economic or real estate developments in our markets;

Our failure to successfully complete and lease our existing space held for redevelopment and new properties acquired for that purpose and any properties undergoing development;

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Significant decreases in our active development, active redevelopment, or preconstruction activities, resulting in significant increases in our interest, operating, and payroll expenses;

Our failure to successfully operate or lease acquired properties;

The nature and extent of future competition;

General and local economic conditions;

Adverse developments concerning the science and technology industries and/or our science and technology client tenants;

Client tenant base concentration within the science and technology industries;

Risks affecting our life science industry client tenants, including, but not limited to, high levels of regulation, the safety and efficacy of their products, funding requirements for product research and development, and changes in technology, patent expiration and intellectual property protection;

Risks affecting our technology industry client tenants, including, but not limited to, an uncertain regulatory environment, rapid technological changes, a dependency on the maintenance and security of the Internet infrastructure, significant funding requirements for product research and development, and inadequate intellectual property protections;

Potential decreases in government funding for our U.S. government client tenants;

Government-driven changes to the healthcare system that may reduce pricing of drugs, negatively impact healthcare coverage, or negatively impact reimbursement of healthcare services and products;

Potential decreases in U.S. National Institute of Health funding;

Lower rental rates and/or higher vacancy rates;

Failure to renew or replace expiring leases;

Defaults of leases by client tenants;

Our failure to comply with laws or changes in the law;

Compliance with environmental laws;

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The financial condition of our insurance carriers;

Extreme weather conditions or climate change;

Terrorist attacks;

Availability of and our ability to attract and retain qualified personnel;

Our failure to maintain our status as a real estate investment trust ("REIT") for federal tax purposes;

Certain ownership interests outside the U.S. that may subject us to different or greater risks than those associated with our domestic operations;

Fluctuations in foreign currency exchange rates;

Security breaches through cyber-attacks or cyber-intrusions;

The ability of our third-party managers to provide quality services and amenities with respect to our properties; and

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Changes in the method of determining the London Interbank Offered Rate.

This list of risks and uncertainties is not exhaustive. For a discussion of these and other factors that could cause actual results to differ from those contemplated in the forward-looking statements, please see the discussion under "Risk Factors" and "Forward-Looking Statements" contained in the accompanying prospectus and the other information contained in our publicly available filings with the Securities and Exchange Commission (the "SEC"), including our most recently filed Annual Report on Form 10-K, and our most recently filed Quarterly Report on Form 10-Q. Other than as may be required by law, we do not undertake any responsibility to update any of these factors or to announce publicly any revisions to forward-looking statements, whether as a result of new information, future events, or otherwise.

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RISK FACTORS

An investment in our common stock involves risks. New risks may emerge at any time and we cannot predict such risks or estimate the extent to which they may affect our financial performance. You should carefully consider the risks referred to in the sections of the accompanying prospectus entitled "Risk Factors" and "Forward-Looking Statements" as well as the risks identified in this prospectus supplement and our most recently filed Annual Report on Form 10-K, which is incorporated herein by reference. These risks are not the only ones facing our Company. Additional risks not presently known to us or that we currently deem immaterial may also impair our business operations. Our business, financial condition, or results of operations could be materially adversely affected by the materialization of any of these risks. The trading price of our securities could decline due to the materialization of any of these risks, and you may lose all or part of your investment.

ALEXANDRIA REAL ESTATE EQUITIES, INC.

We are a self-administered, and self-managed urban office REIT uniquely focused on collaborative science and technology campuses in AAA innovation cluster locations with a total market capitalization of \$10.8 billion as of September 30, 2015, and an asset base of 31.5 million square feet, including 19.9 million rentable square feet of operating properties and development and redevelopment projects under construction, as well as an additional 11.6 million square feet of near-term and future ground-up development projects. We pioneered this niche in 1994 and have since established a dominant market presence in key locations, including Greater Boston, San Francisco, New York City, San Diego, Seattle, Maryland, and Research Triangle Park. We are known for our high-quality and diverse client tenant base. We have a longstanding and proven track record of developing Class A assets clustered in urban science and technology campuses that provide our innovative client tenants with highly dynamic and collaborative environments that enhance their ability to successfully recruit and retain world-class talent and inspire productivity, efficiency, creativity, and success. We believe these advantages result in higher occupancy levels, longer lease terms, higher rental income, higher returns, and greater long-term asset value.

Our primary business objective is to maximize stockholder value by providing our stockholders with the greatest possible total return and long-term asset value based on a multifaceted platform of internal and external growth. A key element of our strategy is our unique focus on Class A assets clustered in urban campuses. These key urban campus locations are characterized by high barriers to entry for new landlords, and a limited supply of available space. They represent highly desirable locations for tenancy by science and technology entities because of their close proximity to concentrations of specialized skills, knowledge, institutions, and related businesses. Our strategy also includes drawing upon our deep and broad real estate, science, and technology relationships in order to identify and attract new and leading client tenants and to source additional value-creation real estate opportunities.

USE OF PROCEEDS

We intend to initially use the net proceeds from the sale of shares of our common stock for general working capital and corporate purposes, which may include reducing the outstanding balance on our unsecured senior line of credit, repaying other indebtedness or the selective development or redevelopment of properties. As of September 30, 2015, we had approximately \$843.0 million outstanding under our \$1.5 billion unsecured senior line of credit with a weighted average interest rate of approximately 1.19%. Our unsecured senior line of credit matures in January 2019, provided that we exercise our sole right to extend the maturity twice by an additional six months after each exercise. Affiliates of each of J.P. Morgan Securities LLC, Citigroup Global Markets Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Mitsubishi UFJ Securities (USA), Inc., RBC Capital Markets, LLC and Scotia Capital (USA) Inc. are lenders and/or agents under our unsecured senior line of credit. See "Plan of Distribution (Conflicts of Interest)."

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PLAN OF DISTRIBUTION (CONFLICTS OF INTEREST)

We have entered into a distribution agreement, dated as of December 3, 2015, with J.P. Morgan Securities LLC, Citigroup Global Markets Inc., Cowen and Company, LLC, Evercore Group L.L.C., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Mitsubishi UFJ Securities (USA), Inc., RBC Capital Markets, LLC and Scotia Capital (USA) Inc., under which we may issue and sell up to an aggregate of \$450,000,00 of our common stock from time to time through the Sales Agents as our sales agents for the offer and sale of the shares. The sales, if any, of our common stock made under the distribution agreement, and to which this prospectus supplement relates, will be made in "at the market" offerings as defined in Rule 415 under the Securities Act, including sales made directly on the New York Stock Exchange, the existing trading market for our common stock, or sales made to or through a market maker or through an electronic communications network. In addition, our common stock may be offered and sold by such other methods, including privately negotiated transactions, as we and a Sales Agent agree to in writing.

From time to time during the term of the distribution agreement, we may deliver an issuance notice to one of the Sales Agents specifying the length of the selling period (not to exceed 20 days), the amount of shares of common stock to be sold and the minimum price below which sales may not be made.

Each Sales Agent has agreed that, upon receipt of an issuance notice from us that is accepted by a Sales Agent, and subject to the terms and conditions of the distribution agreement, such Sales Agent will use its commercially reasonable efforts consistent with its normal trading and sales practices to sell such shares of our common stock on such terms. We or such Sales Agent may suspend the offering of the shares of common stock at any time upon proper notice to the other party, upon which the selling period will immediately terminate. Settlement for sales of the shares of our common stock is expected to occur on the third business day following the date on which any sales were made. The obligation of each Sales Agent under the distribution agreement to sell common shares pursuant to any issuance notice is subject to a number of conditions, which such Sales Agent reserves the right to waive in its sole discretion.

We will pay each Sales Agent a commission of up to 1.5% of the gross sales price per share for any shares sold through it as an agent under the distribution agreement. Under certain circumstances, we have agreed to reimburse the Sales Agents for their reasonable documented out-of-pocket expenses, including fees and expenses of counsel, in connection with the distribution agreement; provided that we are not required to reimburse the Sales Agents for more than \$150,000 of such fees and expenses for the initial documentation and due diligence, unless we otherwise consent in writing.

In connection with the sale of our common stock on our behalf, each Sales Agent may be deemed to be an "underwriter" within the meaning of the Securities Act, and the compensation paid to the Sales Agents may be deemed to be underwriting commissions or discounts. We have agreed in the distribution agreement to provide indemnification and contribution to the Sales Agents against certain civil liabilities, including liabilities under the Securities Act.

Sales of the common stock as contemplated by this prospectus supplement will be settled through the facilities of The Depository Trust Company or by such other means as we and the applicable Sales Agent may agree upon.

The offering of the common stock pursuant to the distribution agreement will terminate upon the earliest of (1) the sale of the maximum aggregate amount of our common stock subject to the distribution agreement, (2) November 3, 2018 and (3) the termination of the distribution agreement by either us at any time upon one trading day's notice or the Sales Agents at any time upon 10 days' notice, and by the Sales Agents upon one trading day's notice in certain circumstances, including certain bankruptcy events relating to us or any material subsidiary, our failure to maintain a listing of

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our common stock on the New York Stock Exchange or the occurrence of a material adverse effect on our Company.

Our common stock is an "actively-traded security" excepted from the requirements of Rule 101 of Regulation M under the Exchange Act by Rule 101(c)(1) under that Act. If the Sales Agents or we have reason to believe that the exemptive provisions set forth in Rule 101(c)(1) of Regulation M under the Exchange Act are not satisfied, that party will promptly notify the others and sales of common stock under the distribution agreement will be suspended until that or other exemptive provisions have been satisfied in the judgment of the Sales Agents and us.

In the ordinary course of business, the Sales Agents and/or their respective affiliates have performed, and may in the future perform, investment banking, commercial banking, corporate trust, and other financial services to us and our affiliates from time to time for which they have received, and will receive, customary fees and reimbursement of expenses. Affiliates of each of J.P. Morgan Securities LLC, Citigroup Global Markets Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Mitsubishi UFJ Securities (USA), Inc., RBC Capital Markets, LLC and Scotia Capital (USA) Inc. are lenders under our unsecured senior line of credit and may receive a portion of any amount repaid under our unsecured senior line of credit from proceeds of offerings pursuant to the distribution agreement. See "Use of Proceeds." Affiliates of each of RBC Capital Markets, LLC and Scotia Capital (USA) Inc. are Co-Documentation Agents for our unsecured senior line of credit. An affiliate of Merrill Lynch, Pierce, Fenner & Smith Incorporated is the Administrative Agent, Swing Line Lender and L/C Issuer for our unsecured senior line of credit. J.P. Morgan Securities LLC, Citigroup Global Markets Inc. and Merrill Lynch, Pierce, Fenner & Smith Incorporated are Joint Lead Arrangers and Joint Bookrunners for our unsecured senior line of credit. Affiliates of each of J.P. Morgan Securities LLC and Citigroup Global Markets Inc. are Co-Syndication Agents for our unsecured senior line of credit. More than 5% of the net proceeds may be used to repay indebtedness under our unsecured senior line of credit to banking affiliates of each of the Sales Agents. Nonetheless, the appointment of a qualified independent underwriter is not necessary in connection with this offering because, under Rule 5121 of the Financial Industry Regulatory Authority Inc., REITs are excluded from that requirement.

Affiliates of each of J.P. Morgan Securities LLC, Citigroup Global Markets Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Mitsubishi UFJ Securities (USA), Inc., RBC Capital Markets, LLC and Scotia Capital (USA) Inc. are lenders under our unsecured senior bank term loan with an outstanding principal balance of \$600.0 million (as of September 30, 2015) and a maturity date of January 3, 2019, assuming that we exercise the two six-month extension options available on such loan (the "2019 unsecured senior bank term loan"). Affiliates each of RBC Capital Markets, LLC and Scotia Capital (USA) Inc. are Co-Documentation Agents for our 2019 unsecured senior bank term loan. An affiliate of Merrill Lynch, Pierce, Fenner & Smith Incorporated is the Administrative Agent for our 2019 unsecured senior bank term loan. J.P. Morgan Securities LLC, Citigroup Global Markets Inc. and Merrill Lynch, Pierce, Fenner & Smith Incorporated are Joint Lead Arrangers and Joint Lead Book Runners for our 2019 unsecured senior bank term loan. An affiliate of J.P. Morgan Securities LLC and Citigroup Global Markets Inc. are Co-Syndication Agents for our 2019 unsecured senior bank term loan. Affiliates of each of Citigroup Global Markets Inc., Mitsubishi UFJ Securities (USA), Inc., RBC Capital Markets, LLC and Scotia Capital (USA) Inc. are lenders under our unsecured senior bank term loan with an outstanding principal balance of \$350.0 million (as of September 30, 2015) and a maturity date of January 15, 2021, assuming that we exercise (i) the two six-month extension options available on such loan and (ii) the third extension option available to extend the term to January 15, 2021 (the "2021 unsecured senior bank term loan"). Affiliates of each of RBC Capital Markets, LLC and Scotia Capital (USA) Inc. are Co-Syndication Agents for our 2021 unsecured senior bank term loan. An affiliate of Mitsubishi UFJ Securities (USA), Inc. is a Co-Documentation Agent for our 2021 unsecured senior bank term loan. An affiliate of Citigroup

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Global Markets Inc. is the Administrative Agent for our 2021 unsecured senior bank term loan. Citigroup Global Markets Inc., RBC Capital Markets, LLC and an affiliate of Scotia Capital (USA) Inc. are Joint Lead Arrangers and Joint Book Running Managers for our 2021 unsecured senior bank term loan. Affiliates of each of Merrill Lynch, Pierce, Fenner & Smith Incorporated and Scotia Capital (USA) Inc. are lenders under our construction loan for our development project at 50/60 Binney Street in our Cambridge submarket (the "50/60 Binney Street construction loan"). An affiliate of Scotia Capital (USA) Inc. is a Lead Arranger and the Sole Bookrunner and Administrative Agent under the 50/60 Binney Street construction loan. An affiliate of Mitsubishi UFJ Securities (USA), Inc. is a lender and the Documentation Agent under our construction loan for our development project at 75/125 Binney Street in our Cambridge submarket.

LEGAL MATTERS

Certain legal matters relating to this offering will be passed upon for us by Morrison & Foerster LLP, Los Angeles, California, and certain matters with respect to Maryland law, including the validity of the shares of the common stock offered hereby, will be passed upon for us by Venable LLP, Baltimore, Maryland. The Sales Agents are represented by Clifford Chance US LLP, New York, New York. Morrison & Foerster LLP and Clifford Chance US LLP will rely upon the opinion of Venable LLP as to all matters of Maryland law.

EXPERTS

The consolidated financial statements of Alexandria Real Estate Equities, Inc. appearing in Alexandria Real Estate Equities, Inc.'s Annual Report (Form 10-K) for the year ended December 31, 2014 (including schedules appearing therein), and the effectiveness of Alexandria Real Estate Equities, Inc.'s internal control over financial reporting as of December 31, 2014 have been audited by Ernst & Young LLP, independent registered public accounting firm, as set forth in their reports thereon, included therein, and incorporated herein by reference. Such consolidated financial statements are incorporated herein by reference in reliance upon such reports given on the authority of such firm as experts in accounting and auditing.

WHERE YOU CAN FIND MORE INFORMATION

Where Documents are Filed; Copies of Documents

We are subject to the informational requirements of the Exchange Act in accordance with which we file reports, proxy statements and other information with the SEC. This registration statement, the exhibits and schedules forming a part thereof, and the reports, proxy statements and other information we have filed with the SEC can be inspected and copied at the Public Reference Room maintained by the SEC at 100 F Street, N.E., Washington, D.C. 20549. The public may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. Such material also may be accessed by visiting the following internet website maintained by the SEC that contains reports, proxy and information statements and other information regarding issuers, such as us, that file electronically with the SEC: <http://www.sec.gov>. In addition, our common stock and 6.45% Series E cumulative redeemable preferred stock are listed on the New York Stock Exchange, and similar information regarding us and the information we provide to the exchange may be inspected and copied at the offices of The New York Stock Exchange, 20 Broad Street, New York, New York 10005.

You may also access further information about us by visiting our website at www.are.com. Please note that the information and materials found on our website, except for our SEC filings expressly described below, are not part of this prospectus and are not incorporated by reference into this prospectus.

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Incorporation of Documents by Reference

We have filed with the SEC a registration statement on Form S-3 with respect to the securities offered by this prospectus. This prospectus is a part of that registration statement. As allowed by the SEC, this prospectus does not contain all of the information you can find in the registration statement or the exhibits to the registration statement. Instead, the SEC allows us to "incorporate by reference" information into this prospectus. This means that we can disclose particular important information to you without actually including such information in this prospectus by simply referring you to another document that we filed separately with the SEC.

The information we incorporate by reference is an important part of this prospectus and should be carefully read in conjunction with this prospectus and any prospectus supplement. Information that we file with the SEC after the date of this prospectus will automatically update and may supersede some of the information in this prospectus as well as information we previously filed with the SEC and that was incorporated by reference into this prospectus.

The following documents are incorporated by reference into this prospectus:

our Annual Report on Form 10-K for the fiscal year ended December 31, 2014, as filed with the SEC on February 24, 2015;

our Definitive Proxy Statement on Schedule 14A, as filed with the SEC on April 7, 2015 (solely to the extent specifically incorporated by reference into our Annual Report on Form 10-K for the year ended December 31, 2014);

our Quarterly Reports on Form 10-Q for the quarters ended March 31, 2015, June 30, 2015 and September 30, 2015, filed with the SEC on April 29, 2015, July 29, 2015 and November 4, 2015, respectively;

our Current Reports on Form 8-K, as filed with the SEC on April 2, 2015, April 7, 2015, May 11, 2015, July 7, 2015, November 9, 2015 and November 17, 2015;

the description of our 6.45% Series E cumulative redeemable preferred stock contained in the Registration Statement on Form 8-A filed on March 12, 2012, including any amendments or reports filed for the purpose of updating such description;

the description of our common stock contained in the Registration Statement on Form 8-A filed on May 14, 1997, including any amendments or reports filed for the purpose of updating such description; and

all reports or documents that we file under Section 13(a), 13(c), 14 or 15(d) of the Exchange Act (other than those that we "furnish" pursuant to Item 2.02 or 7.01 of Form 8-K or other information "furnished" to the SEC) after the date of this prospectus and prior to the termination of the offering of securities described in this prospectus.

If information in any of these incorporated documents conflicts with information in this prospectus, prospectus supplement or any other offering materials, you should rely on the most recent information. If information in an incorporated document conflicts with information in another incorporated document, you should rely on the information in the most recent incorporated document.

You may request from us at no cost a copy of any document we incorporate by reference, excluding all exhibits to such incorporated documents (unless we have specifically incorporated by reference such exhibits either in this prospectus or in the incorporated document), by making such a request in writing or by telephone to the following address:

Alexandria Real Estate Equities, Inc.
385 East Colorado Boulevard, Suite 299
Pasadena, California 91101
Attention: Investor Relations
(626) 578-0777

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Except as provided above, no other information (including information on our website) is incorporated by reference into this prospectus.

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PROSPECTUS

Alexandria Real Estate Equities, Inc.

**Common Stock
Preferred Stock**

**Rights
Warrants**

Debt Securities Alexandria Real Estate Equities, L.P.

Guarantees of Debt Securities

We may issue Alexandria Real Estate Equities, Inc.'s shares of common stock, shares of preferred stock, rights, warrants or debt securities, and we or any selling security holders may offer and sell these securities from time to time in one or more offerings. Alexandria Real Estate Equities, L.P. may guarantee any debt securities that we issue under this prospectus.

Each time that we or any selling security holders sell securities under this prospectus, we will provide a prospectus supplement or other offering material that will contain specific information about the terms of that offering. The prospectus supplement or other offering material may also add, update or change information contained in this prospectus. If there is any inconsistency between the information in this prospectus and any prospectus supplement or other offering material, you should rely on the information in the prospectus supplement or such other offering material.

We or any selling security holders may sell the securities to or through underwriters, and also to other purchasers or through agents. The names of the underwriters will be stated in the prospectus supplements or other offering material. We also may sell securities directly to investors. We will not receive any proceeds from the sale of common stock, preferred stock, rights, warrants or debt securities sold by any selling security holder. Alexandria Real Estate Equities, L.P. will not receive any proceeds from issuing guarantees of any debt securities.

Our common stock is traded on the New York Stock Exchange under the symbol "ARE." Our 6.45% Series E cumulative redeemable preferred stock is traded on the New York Stock Exchange under the symbol "ARE PrE."

Investing in our securities involves risks. See "Risk Factors" on page 1.

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 date of this prospectus is November 3, 2015.

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ABOUT THIS PROSPECTUS

Unless otherwise indicated or unless the context requires otherwise, all references in this prospectus to "we," "us," "our," "our company" or "the company" refer to Alexandria Real Estate Equities, Inc., a Maryland corporation, together with its consolidated subsidiaries, including Alexandria Real Estate Equities, Inc., L.P., a Delaware limited partnership.

This prospectus is part of a "shelf" registration statement that we have filed with the United States Securities and Exchange Commission (the "SEC"). By using a shelf registration statement, we or any selling security holders may sell the common stock, preferred stock, rights, warrants or debt securities and the related guarantees described in this prospectus, any prospectus supplement or any other offering material:

from time to time and in one or more offerings;

in one or more series; and

in any combination thereof.

If any securities are sold pursuant to this prospectus by any persons other than us, we will, in a prospectus supplement, name the selling security holders, indicate the nature of any relationship such holders have had with us or any of our affiliates during the three years preceding such offering, state the amount of securities of the class owned by such security holder prior to the offering and the amount to be offered for the security holder's account, and state the amount and (if one percent or more) the percentage of the class to be owned by such security holder after completion of the offering.

Neither this prospectus nor any accompanying prospectus supplement contains all of the information included in the registration statement, as permitted by the rules and regulations of the SEC. To understand fully the terms of the securities we or any selling security holders are offering with this prospectus, you should carefully read this entire prospectus, the applicable prospectus supplement and any other offering material, as well as the documents we have incorporated by reference. We are subject to the informational requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and therefore file reports and other information with the SEC. Statements contained in this prospectus and any accompanying prospectus supplement or other offering material about the provisions or contents of any agreement or other document are only summaries. If SEC rules or regulations require that any agreement or document be filed as an exhibit to the registration statement, you should refer to that agreement or document for its complete contents. You should not assume that the information in this prospectus, any prospectus supplement or any other offering material is accurate as of any date other than the date on the front of each document.

YOU SHOULD CAREFULLY READ THIS PROSPECTUS, THE APPLICABLE PROSPECTUS SUPPLEMENT AND ANY APPLICABLE OTHER OFFERING MATERIAL, AS WELL AS THE DOCUMENTS WE HAVE INCORPORATED BY REFERENCE AS DESCRIBED UNDER THE SECTION ENTITLED "WHERE YOU CAN FIND MORE INFORMATION." WE ARE NOT MAKING AN OFFER OF THE SECURITIES OFFERED HEREBY IN ANY STATE WHERE SUCH OFFER OR SALE IS NOT PERMITTED.

THIS PROSPECTUS MAY NOT BE USED TO SELL SECURITIES UNLESS IT IS ACCOMPANIED BY A PROSPECTUS SUPPLEMENT OR OTHER OFFERING MATERIAL.

You should rely only on the information contained in this prospectus, the applicable prospectus supplement and/or other offering materials, and the documents we have incorporated by reference. We have not authorized anyone to provide you with different information. You should not assume that the information provided by this prospectus, the applicable prospectus supplement, our other offering materials or the documents we have incorporated by reference is accurate as of any date other than the date of the respective document.

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RISK FACTORS

Investment in any securities offered pursuant to this prospectus involves risks. Before acquiring any offered securities pursuant to this prospectus, you should carefully consider the information contained or incorporated by reference in this prospectus or in any accompanying prospectus supplement, including, without limitation, the risk factors incorporated by reference to our most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q and the other information contained or incorporated by reference in this prospectus, as updated by our subsequent filings under the Exchange Act, and the risk factors and other information contained in the applicable accompanying prospectus supplement before acquiring any of such securities. The occurrence of any of these risks might cause you to lose all or a part of your investment in the offered securities. Please also refer to the section below entitled "Forward-Looking Statements."

WHERE YOU CAN FIND MORE INFORMATION

Where Documents are Filed; Copies of Documents

We are subject to the informational requirements of the Exchange Act in accordance with which we file reports, proxy statements and other information with the SEC. This registration statement, the exhibits and schedules forming a part thereof, and the reports, proxy statements and other information we have filed with the SEC can be inspected and copied at the Public Reference Room maintained by the SEC at 100 F Street, N.E., Washington, D.C. 20549. The public may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. Such material also may be accessed by visiting the following internet website maintained by the SEC that contains reports, proxy and information statements and other information regarding issuers, such as us, that file electronically with the SEC: <http://www.sec.gov>. In addition, our common stock and 6.45% Series E cumulative redeemable preferred stock are listed on the New York Stock Exchange, and similar information regarding us and the information we provide to the exchange may be inspected and copied at the offices of The New York Stock Exchange, 20 Broad Street, New York, New York 10005.

You may also access further information about us by visiting our website at www.are.com. Please note that the information and materials found on our website, except for our SEC filings expressly described below, are not part of this prospectus and are not incorporated by reference into this prospectus.

Incorporation of Documents by Reference

We have filed with the SEC a registration statement on Form S-3 with respect to the securities offered by this prospectus. This prospectus is a part of that registration statement. As allowed by the SEC, this prospectus does not contain all of the information you can find in the registration statement or the exhibits to the registration statement. Instead, the SEC allows us to "incorporate by reference" information into this prospectus. This means that we can disclose particular important information to you without actually including such information in this prospectus by simply referring you to another document that we filed separately with the SEC.

The information we incorporate by reference is an important part of this prospectus and should be carefully read in conjunction with this prospectus and any prospectus supplement. Information that we file with the SEC after the date of this prospectus will automatically update and may supersede some of the information in this prospectus as well as information we previously filed with the SEC and that was incorporated by reference into this prospectus.

The following documents are incorporated by reference into this prospectus:

our Annual Report on Form 10-K for the fiscal year ended December 31, 2014, as filed with the SEC on February 24, 2015;

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our Definitive Proxy Statement on Schedule 14A, as filed with the SEC on April 7, 2015 (solely to the extent specifically incorporated by reference into our Annual Report on Form 10-K for the year ended December 31, 2014);

our Quarterly Reports on Form 10-Q for the quarters ended March 31, 2015 and June 30, 2015, as filed with the SEC on April 29, 2015 and July 29, 2015, respectively;

our Current Reports on Form 8-K, as filed with the SEC on April 2, 2015, April 7, 2015, May 11, 2015 and July 7, 2015;

the description of our 6.45% Series E cumulative redeemable preferred stock contained in the Registration Statement on Form 8-A filed on March 12, 2012, including any amendments or reports filed for the purpose of updating such description;

the description of our common stock contained in the Registration Statement on Form 8-A filed on May 14, 1997, including any amendments or reports filed for the purpose of updating such description; and

all reports or documents that we file under Section 13(a), 13(c), 14 or 15(d) of the Exchange Act (other than those that we "furnish" pursuant to Item 2.02 or 7.01 of Form 8-K or other information "furnished" to the SEC) after the date of this prospectus and prior to the termination of the offering of securities described in this prospectus.

If information in any of these incorporated documents conflicts with information in this prospectus, prospectus supplement or any other offering materials, you should rely on the most recent information. If information in an incorporated document conflicts with information in another incorporated document, you should rely on the information in the most recent incorporated document.

You may request from us at no cost a copy of any document we incorporate by reference, excluding all exhibits to such incorporated documents (unless we have specifically incorporated by reference such exhibits either in this prospectus or in the incorporated document), by making such a request in writing or by telephone to the following address:

Alexandria Real Estate Equities, Inc.
385 East Colorado Boulevard, Suite 299
Pasadena, California 91101
Attention: Investor Relations
(626) 578-0777

Except as provided above, no other information (including information on our website) is incorporated by reference into this prospectus.

THE COMPANY

Alexandria Real Estate Equities, Inc. is a Maryland corporation formed in October 1994 that has elected to be taxed as a real estate investment trust ("REIT") for federal income tax purposes.

We are a self-administered, and self-managed urban office REIT, uniquely focused on collaborative science and technology campuses in AAA innovation cluster locations. We pioneered this niche in 1994 and have since established a dominant market presence in key locations, including Greater Boston, San Francisco, New York City, San Diego, Seattle, Maryland, and Research Triangle Park. We are known for our high-quality and diverse client tenant base. We have a longstanding and proven track record of developing Class A assets clustered in urban science and technology campuses that provide our innovative client tenants with highly dynamic and collaborative environments that enhance their ability to successfully recruit and retain world-class talent and inspire productivity, efficiency, creativity, and success. We believe these advantages result in higher occupancy levels, longer lease terms, higher rental income, higher returns, and greater long-term asset value. Our primary business objective is to

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maximize stockholder value by providing our stockholders with the greatest possible total return and long-term asset value based on a multifaceted platform of internal and external growth. A key element of our strategy is our unique focus on Class A assets clustered in urban campuses. These key urban campus locations are characterized by high barriers to entry for new landlords, and a limited supply of available space. They represent highly desirable locations for tenancy by science and technology entities because of their close proximity to concentrations of specialized skills, knowledge, institutions, and related businesses. Our strategy also includes drawing upon our deep and broad real estate, science, and technology relationships in order to identify and attract new and leading client tenants and to source additional value-creation real estate opportunities.

Alexandria Real Estate Equities, L.P. is a Delaware limited partnership of which our wholly owned subsidiary, ARE-QRS Corp., is the sole general partner. Alexandria Real Estate Equities, Inc. and ARE-QRS Corp. together hold all of the limited partnership interests in Alexandria Real Estate Equities, L.P. We directly or indirectly hold a majority of our interests in our properties and land, and conduct most of our operations, through Alexandria Real Estate Equities, L.P. and its subsidiaries.

For additional information regarding our business, we refer you to our filings with the SEC incorporated by reference in this prospectus. See "Where You Can Find More Information."

Our principal executive offices are located at 385 East Colorado Boulevard, Suite 299, Pasadena, California 91101 and our telephone number is (626) 578-0777.

SECURITIES THAT MAY BE OFFERED

We or any selling security holder may offer and sell from time to time, at prices determined by negotiation, "at-the-market" or otherwise, as described by the applicable prospectus or other offering material, in one or more offerings, the following securities:

common stock;

preferred stock;

rights;

warrants; and/or

debt securities and related guarantees, if any.

The descriptions of the securities contained in this prospectus, together with the applicable prospectus supplement or other offering material, summarize all the material terms and provisions of the various types of securities that we or any selling security holder may offer under this prospectus. The particular terms of the securities offered by this prospectus will be described in a prospectus supplement or other offering material.

This prospectus contains a summary of the material general terms of the various securities that we or any selling security holder may offer. The specific terms of the securities will be described in a prospectus supplement or other offering material, which may be in addition to or different from the general terms summarized in this prospectus. The summaries contained in this prospectus and in any prospectus supplements or other offering material may not contain all of the information that you would find useful. Accordingly, you should read the actual documents relating to any securities sold pursuant to this prospectus. See "Where You Can Find More Information" to find out how you can obtain a copy of those documents.

The terms of any offering of securities, the initial offering price of any such offering and the net proceeds to us, will be contained in the prospectus supplement or other offering material relating to that offering.

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Unless otherwise indicated in the applicable prospectus supplement or other offering material, we will use the net proceeds from the sale of the securities to reduce the outstanding balance on our unsecured senior line of credit or other borrowings or for general corporate purposes. If initially used to pay down our unsecured senior line of credit, we may then borrow from time to time under our unsecured senior line of credit to fund potential future acquisitions, to repay debt, or for general working capital and other corporate purposes, including the selective development or redevelopment of properties.

We will not receive any of the proceeds from the sale of the securities to which this prospectus relates that are offered by any selling security holders.

CONSOLIDATED RATIOS OF EARNINGS TO FIXED CHARGES AND COMBINED FIXED CHARGES AND PREFERRED STOCK DIVIDENDS

The following table sets forth the consolidated ratios of earnings to fixed charges and the consolidated ratios of earnings to combined fixed charges and preferred stock dividends for the periods shown. The ratios of earnings to fixed charges were computed by dividing our earnings by our fixed charges. For this purpose, earnings consist of income from continuing operations before noncontrolling interests and interest expense less noncontrolling interests in income of subsidiaries that have not incurred fixed charges. Fixed charges consist of interest incurred (including amortization of deferred financing costs and capitalized interest). In computing the consolidated ratios of earnings to combined fixed charges and preferred stock dividends, preferred stock dividends consist of dividends on our 8.375% Series C cumulative redeemable preferred stock, our 7.00% Series D cumulative convertible preferred stock and our 6.45% Series E cumulative redeemable preferred stock. On June 29, 2004, we issued 5,185,000 shares of our 8.375% Series C cumulative redeemable preferred stock. We redeemed all of the outstanding shares of our 8.375% Series C cumulative redeemable preferred stock on April 13, 2012. On March 26, 2008 and April 2, 2008, we issued 8,800,000 shares and 1,200,000 shares, respectively, of our 7.00% Series D cumulative convertible preferred stock. On March 15, 2012, we issued 5,200,000 shares of our 6.45% Series E cumulative redeemable preferred stock.

	Six Months Ended					
	June 30, 2015	2014	2013	2012	2011	2010
Consolidated Ratio of Earnings to Fixed Charges	1.61(a)	1.42(b)	1.61	1.26(c)		