

# Life Sciences: New York



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## Market Highlights

- Announced by the NYCEDC, LifeSci NYC is a \$1 billion initiative to grow life sciences in New York while adding 40,000 jobs and over 1.5 million square feet (msf) of academic, public health, and lab by 2031.
- The Chan Zuckerberg Initiative (CZI) announced the launch of a new biomedical research hub that aims to detect and monitor cell disease before it becomes untreatable.

**Mayor Adams signed a bill renewing tax credits for biotechnology companies, which can be used to offset business taxes and attract life sciences companies to New York.**

## Major Developments Under Construction & Proposed



### Alexandria Center for Life Sciences - North Tower

- SF: 416,667
- Close to hospitals and research centers
- Delivery: 2024
- Developer: Alexandria Real Estate



### NYC Public Health Laboratory

- SF: 240,000
- Delivery: 2026
- Slated to be the world's first municipal bacteriological laboratory
- Developer: NYCEDC



### Iron Horse Labs

- SF: 200,000
- Delivery: 2025
- Developer: Elevate Research Properties and Nuveen



### Science Park and Research Center (SPARC)

- SF: 1,500,000
- Expected start of construction in 2026
- Delivery: 2031
- Developer: CUNY

## Notable Leases



### Graviton Biosciences

125 West End Ave  
30,000 sf  
Q3 2023



### NYC Department of Health

532 Fulton St  
17,750 sf  
Q4 2023



### Antech Diagnostics

470 Park Ave S  
11,176 sf  
Q3 2023



### Arrortex Pharmaceuticals

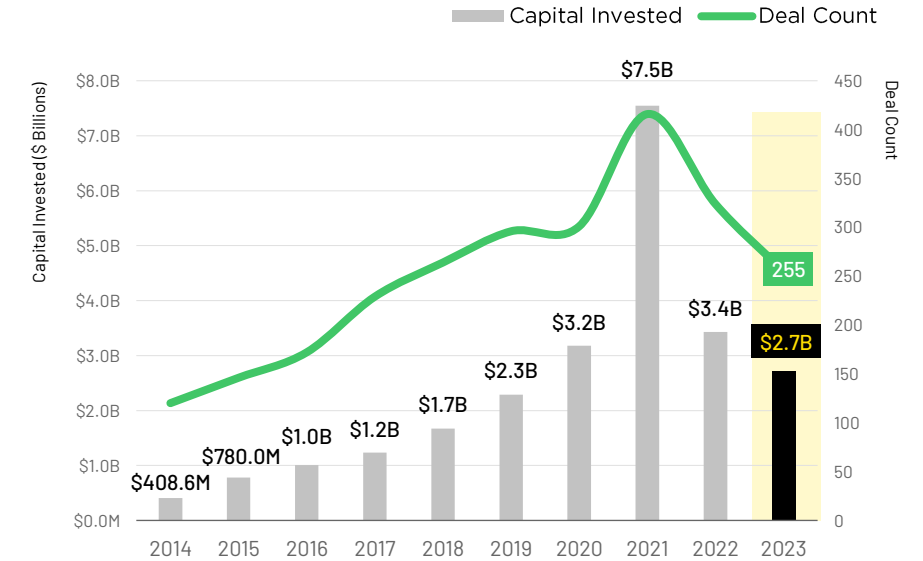
50 Rockefeller Plz  
10,680 sf  
Q3 2023



### Laboratory Testing Services

40-20 22<sup>nd</sup> St  
8,000 sf  
Q4 2023

## Life Sciences Related VC Funding



Companies	Deal Size	Deal Type
Liberation Labs	\$75.0M	Series A
Capital Rx	\$72.0M	Series D
Deep Apple	\$52.0M	Series A
Graviton Bioscience	\$35.0M	Series A
Diana Health	\$34.0M	Series B