

Life Sciences: Washington, D.C. Metro Region

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Market Highlights

- A 10,576 square foot (sf) life sciences incubator is opening at 20400 Century Blvd in Germantown where office and lab space will be available for use.
- Ware Malcomb has completed the conversion of two office buildings into cGMP-ready box and lab facilities, spanning around 32,000 and 52,000 sf, on the Precision Labs campus in Germantown.

AstraZeneca is set to invest \$300 million in the development of a new manufacturing facility at 9950 Medical Center Drive in Rockville. This facility will support critical cancer trials and future commercial supply through its cell therapy platforms and is expected to be fully operational by 2026.

Major Developments Under Construction & Proposed



4 MLK

- SF: 250,000
- Located in the University of Maryland's BioPark
- Delivery: Summer 2024
- Developer: Wexford Science and Technology



Research Square

- SF: 89,640
- Two building conversion from office to lab space
- Delivery: Q3 2024
- Developer: Altus Realty



Belward Campus

- SF: 750,000
- Three building development
- Delivery: Proposed
- Developer: Trammell Crow



Pike & Rose

- SF: 260,00
- Delivery: Proposed
- Developer: Federal Realty Investments

Notable Leases



9640 Medical Center Dr
34,000 sf
Q1 2024



Cartesian Therapeutics

7495 New Horizon
20,000 sf
Q1 2024



Immunocore

9801 Washingtonian Blvd
19,242 sf
Q4 2023



BioFadura

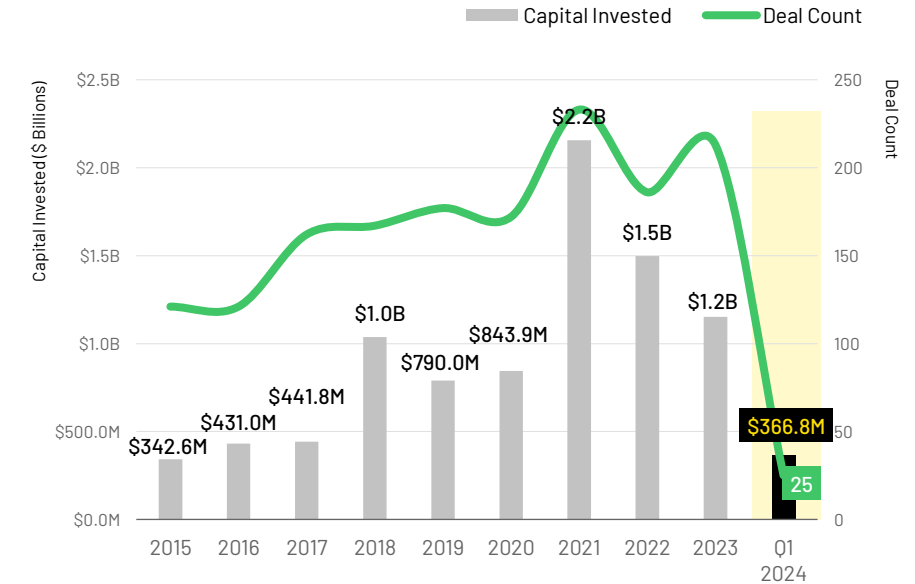
8435 Progress Dr
18,000 sf
Q1 2024



STCube

9808 Medical Center Dr
13,000 sf
Q1 2024

Life Sciences Related VC Funding



Companies	Deal Size	Deal Type
Synergy Spine Solutions	\$30.0M	Series A
Eon	\$3.0M	Series A
Flagship Biosciences	\$3.0M	Later Stage VC
Burst Diagnostics	\$2.4M	Early Stage VC
KromaTiD	\$2.1M	Series C