

New York

Life Sciences – Q3 2026

savills

Inventory	Y-O-Y CHANGE	Overall vacancy	Y-O-Y CHANGE	Total available space	Y-O-Y CHANGE	Under construction	Y-O-Y CHANGE	Venture capital funding	Y-O-Y CHANGE	NIH funding*	Y-O-Y CHANGE
3.1 msf	→	22.8 %	↓	0.3 msf	↓	0.0 msf	→	\$1.2 billion	→	\$2.9 billion	→
Q3 2025: 3.1 msf		Q3 2025: 23.3%		Q3 2025: 0.6 msf		Q3 2025: 0.0 msf		Q3 2025: \$1.2 billion		2025: \$2.9 billion	
*Figures show the most recent completed fiscal years											

Market trends

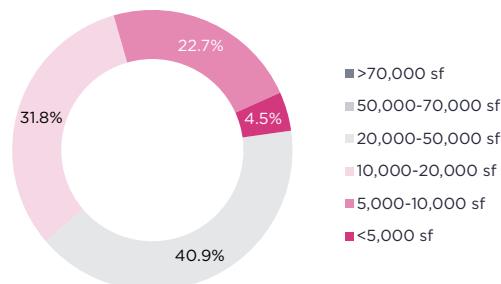
- 01** Overall vacancy decreased 50 basis points year over year to 22.8% from 23.3% in Q3 2025, while available space declined from 0.6 million square feet to 0.3 msf.
- 02** Longfellow Real Estate and Sculptor Real Estate sold the 208,000-square-foot (sf) Hatch Life Sciences building in Long Island City to Pearl Realty for \$87.0 million, 6.5% below its 2021 purchase price.
- 03** Alexandria Real Estate remains in a legal dispute with New York City over a proposed 550,000-sf expansion of its 730,000-sf Alexandria Center for Life Science in Manhattan.

NOTABLE LEASES

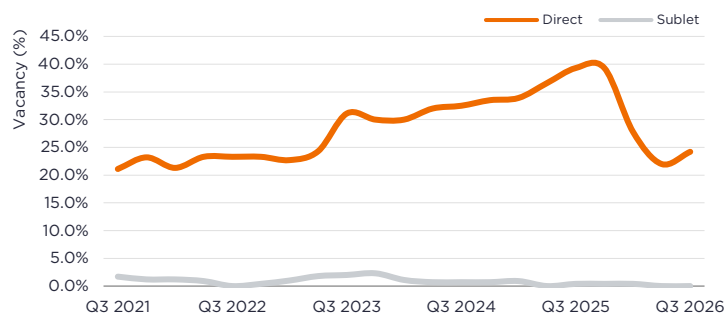
Tenant	Size (sf)	Submarket	Address
The Jackson Laboratory	41,000	Columbus Circle	619 West 54 th Street
Nuvation Bio	18,563	Penn Plaza	1 Penn Plaza
Rover Diagnostics	15,763	Long Island City	45-18 Court Square W
Biohub	10,666	Flatiron	100-104 Fifth Avenue
Hansa Biopharma	7,052	Penn Plaza	111 West 33 rd Street

CONTIGUOUS BLOCK ANALYSIS – LARGEST BLOCKS

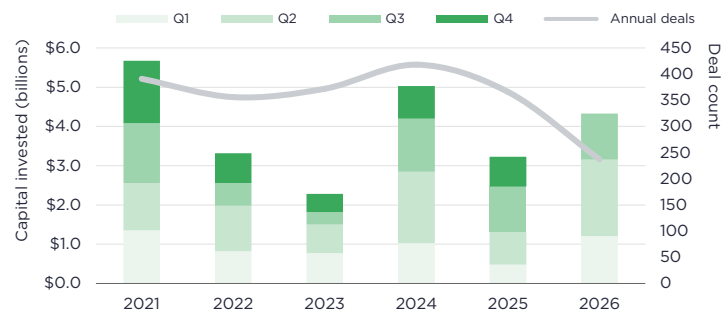
Distribution of availability (%) by largest block size



VACANCY RATE (DIRECT VS. SUBLET)

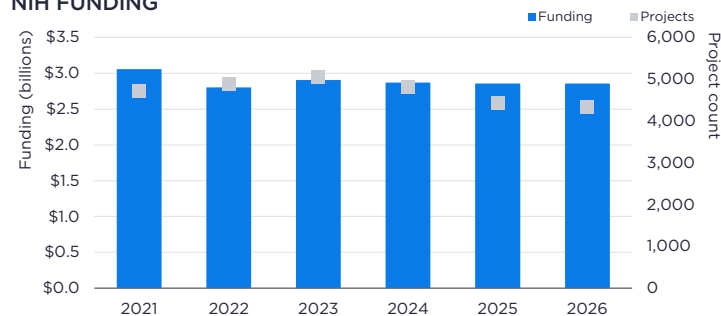


VENTURE CAPITAL FUNDING



Source: PitchBook Data, Inc. (Data has not been reviewed by PitchBook analysts)

NIH FUNDING



Note: Fiscal years end September 30; Source: NIH RePORT

Savills Research

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