

Life Sciences: New York



Market Highlights

- The NYCEDC seeks a leading anchor tenant to establish a state-of-the-art life sciences center at the Science Park and Research Campus (SPARC Kips Bay).
- Alexandria Real Estate sold one of its two Long Island City properties at 47-50 30th Street, incurring a nearly \$6.0 million loss five years after its 2019 acquisition.

The NYCEDC and Genspace announced the launch of **Break into Biotech**, a workforce development program in NYC that will offer training, networking, mentorship, and career development opportunities for New Yorkers.

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 to start construction in 2026
- Delivery: 2031
- Developer: CUNY

Notable Leases



NYU Langone Health

45-18 Ct Sq W
105,000 sf
Q1 2024



Graviton BioScience

125 West End Ave
30,000 sf
Q3 2023



Viatrix

50 Hudson Yards
22,604 sf
Q1 2024



NYC Department of Health

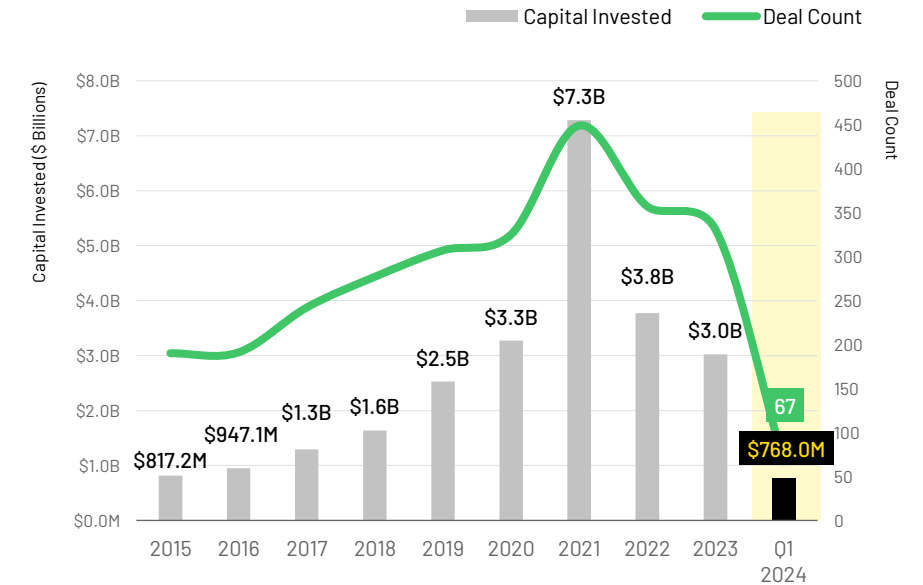
532 Fulton St
17,750 sf
Q4 2023



Laboratory Testing Services

40-20 22nd St
8,000 sf
Q4 2023

Life Sciences Related VC Funding



| Companies | Deal Size | Deal Type |
|-------------------------|-----------|----------------|
| LB Pharmaceuticals | \$110.7M | Later Stage VC |
| OnCusp Therapeutics | \$100.0M | Series A |
| Glyphic Biotechnologies | \$33.2M | Series A1 |
| Graviton BioScience | \$25.0M | Series B |
| Olatec | \$25.0M | Later Stage VC |