

Life Sciences: New York

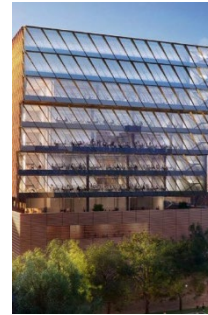


Market Highlights

- Alexandria Real Estate has launched a \$50.0 million lawsuit against New York City, claiming that the city has obstructed its efforts to build a third tower to finalize its life sciences campus.
- The City of New York has approved a rezoning initiative in the Bronx designed to enhance ambulatory care and promote life sciences research along a corridor of commuter line stations.

New York's venture capital funding has surged this year, marking its second-best performance ever, just behind the record set in 2021. Notably, biopharmaceutical company Metsera raised \$350.0 million in Series A funding.

Major Developments Under Construction & Proposed



NYC Public Health Laboratory

- SF: 240,000
- Delivery: Q4 2025
- Slated to be the world's first municipal bacteriological laboratory
- Developer: NYCEDC



Iron Horse Labs

- SF: 200,000
- Delivery: Q4 2025
- Developer: Elevate Research Properties and Nuveen



Science Park and Research Center (SPARC)

- SF: 1,500,000
- Expected to start construction at the end of 2025
- Delivery: 2031
- Developer: CUNY, NYCEDC



Innovation East

- SF: 500,000
- Key development in LifeSci NYC initiative
- Proposed
- Developer: NYCEDC

Notable Leases



NYC Health & Hospitals

220 West 42nd St
224,760 sf
Q2 2024



NYU Langone Health

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



Roivant Sciences

Penn 1
54,702 sf
Q3 2024



EvolutionIQ

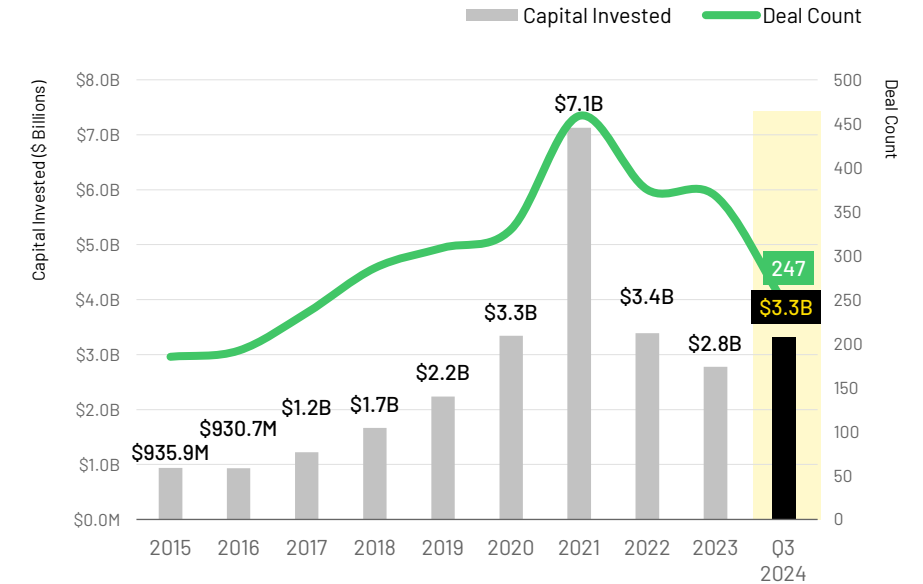
250 Hudson St
27,761 sf
Q2 2024



Opentrons

30-02 48th Ave
7,302 sf
Q3 2024

Life Sciences Related VC Funding



Companies	Deal Size	Deal Type
Metsera	\$350.0M	Series A
Maven	\$150.0M	Series F
Levels	\$47.0M	Series A
Helaina	\$45.0M	Series B
TMRW Life Sciences	\$28.2M	Series D