

# New York



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## Market Highlights

- LB Pharmaceuticals, a biotechnology company, raised almost \$71 million dollars in Later Stage VC funding in Q3.
- Despite a slump in demand, New York developers are moving forward with new construction, such as recently completed West End Labs.

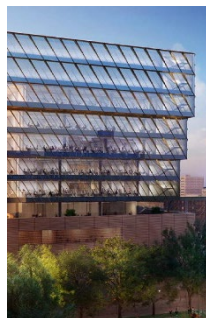
**LifeSci NYC - the \$1 billion initiative to develop the life sciences industry in NY - announced that Science Park and Research Campus Kips Bay (SPARC), will add over 1.5 million square feet (msf) of academic, public health, and life sciences space by 2031.**

## Major Developments Under Construction



### Iron Horse Labs

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



### NYC Public Health Laboratory

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



### Alexandria Center for Life Sciences - North Tower

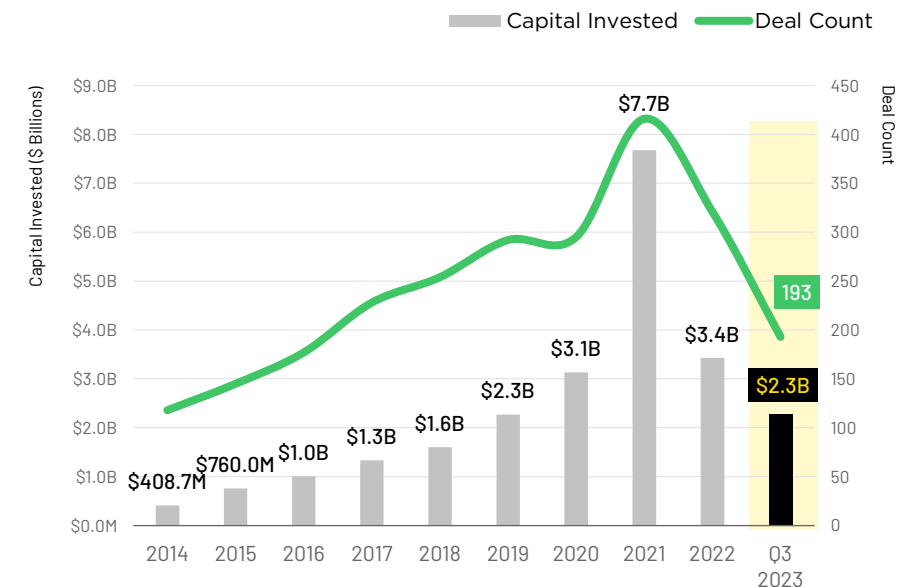
SF: 416,667  
Close to hospitals and research centers  
Delivery: 2024  
Developer: Alexandria Real Estate



### Science Park and Research Center (SPARC)

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

## Life Sciences Related VC Funding



## Notable Leases



### Graviton Biosciences

125 West End Ave  
30,000 sf  
Q3 2023



### Aanika Biosciences

220 36th St  
27,087 sf  
Q2 2023



### Volastra Therapeutics

1361 Amsterdam Ave  
15,000 sf  
Q2 2023



### American Outcomes Management

51 35th St  
13,614 sf  
Q2 2023



### Arrotex Pharmaceuticals

50 Rockefeller Plz  
10,680 sf  
Q3 2023

Companies	Deal Size	Deal Type
LB Pharmaceuticals	\$70.7M	Later Stage VC
EvolutionaryScale	\$40.0M	Early Stage VC
Conceivable Life Sciences	\$20.0M	Seed Round
Evvv	\$14.0M	Series A
Briya	\$11.6M	Series A