

Life Sciences: Philadelphia

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Market Highlights

- Poland based SDS Optic announced they will open its new U.S. lab operations at BioLabs Philadelphia.
- Synnovation Therapeutics, a company focused on creating targeted small molecule therapies, raised \$102.0 million in Series A funding which will be used to fund the clinical and preclinical pipeline.

The Keystone LifeSci Collaborative, a new initiative formed by local life sciences leaders and community partners, aims to establish a platform for industry executives to strengthen Philadelphia's appeal as a premier life sciences hub.

Major Developments Under Construction



3201 Cuthbert Place

- SF: 520,000
- Largest life science lab to be built in Philadelphia
- Delivery: Q3 2024
- Developer: Gattuso Development Partners



Gene Therapy Innovation Center

- SF: 500,000
- Delivery: 2026
- Developer: Sparks Therapeutics



3151 Market Street

- SF: 400,000
- Delivery: June 2024
- Developer: Brandywine Realty Trust



2300 Market Street

- SF: 223,000
- Delivery: Q2 2024
- Developer: Breakthrough Properties

Notable Leases



Dow
400 Arcola Rd
800,000 sf
Q1 2024



Glenmark Pharma
749 Route 100 N
159,865 sf
Q1 2024



BioTechnique
625 Willow Springs Ln
111,367 sf
Q1 2024

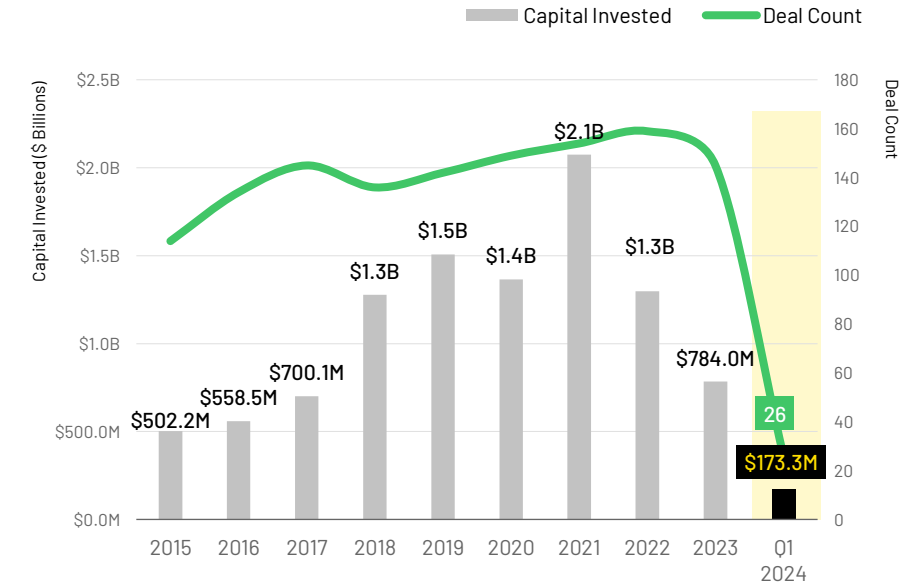


DSM Biomedical
400 Devon Park Dr
77,065 sf
Q1 2024



PCI Pharma Services
120 Phyllis Dr
52,000 sf
Q4 2023

Life Sciences Related VC Funding



Companies	Deal Size	Deal Type
Synnovation Therapeutics	\$102.0M	Series A
Cagent Vascular	\$28.7M	Series C
Prolocor	\$4.9M	Seed Round
SFA Therapeutics	\$4.8M	Later Stage VC
viTToria Biotherapeutics	\$3.0M	Early Stage VC