

Life Sciences: New York

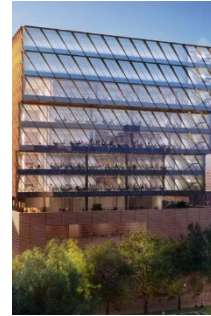


Market Highlights

- The National Science Foundation awarded Amplified Sciences a \$275,000 Phase 1 SBIR grant to develop early, accurate tests for diseases like pancreatic cancer.
- Formation Bio, an AI-driven drug developer, raised \$372.0 million dollars which will be used for acquiring and in-licensing candidate drugs and expanding their AI capabilities.

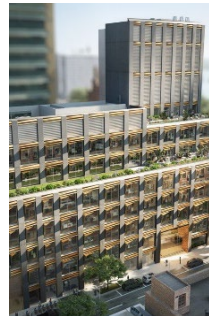
The NYCEDC is progressing with its plans for the 1.5 million square foot (msf) SPARC life sciences development, releasing a request for proposal (RFP) as they enter the second phase of the ULURP process.

Major Developments Under Construction & Proposed



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 at the end of 2025
- Delivery: 2031
- Developer: CUNY and NYCEDC



707 11th Avenue

- SF: 185,000
- Expected to start construction in Q3 2024
- Developer: Beacon Capital Partners

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 Yds
22,604 sf
Q1 2024



NYC Department of Health

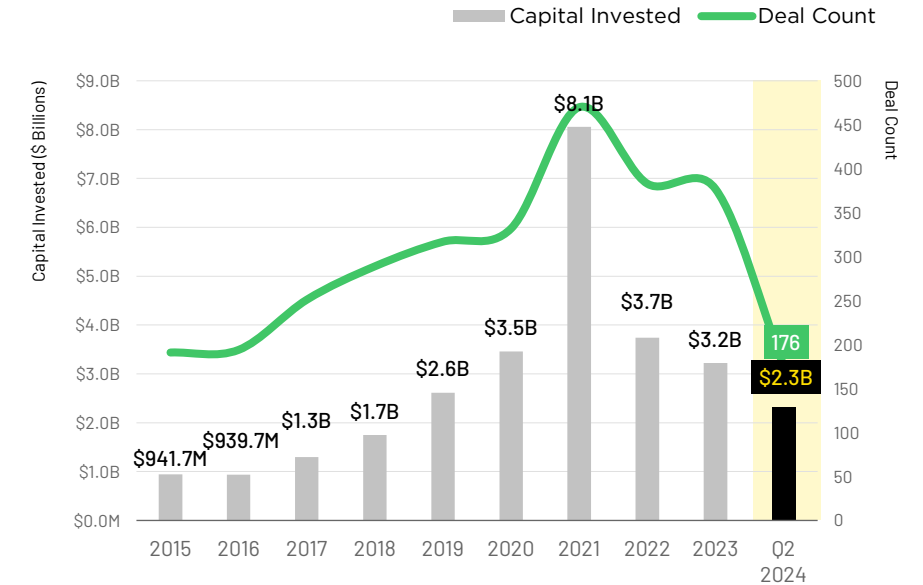
532 Fulton St
17,750 sf
Q4 2023



Laboratory Testing Services

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

Life Sciences Related VC Funding



Companies	Deal Size	Deal Type
Formation Bio	\$372.0M	Series D
EvolutionaryScale	\$142.0M	Seed Round
Koios Medical	\$130.2M	Later Stage VC
Ajax Therapeutics	\$95.0M	Series C
Elion Therapeutics	\$81.0M	Series B