

Life Sciences: San Francisco Bay Area



Market Highlights

- Foresite Capital raised \$900 million for a venture fund targeting companies that are applying tools such as artificial intelligence to healthcare and life sciences.
- IQHQ has topped out Spur Phase One, a 330,000-square-foot (sf) life sciences building in South San Francisco. The eight-story development is expected to be completed by early 2025.

Steelwave has published its Environmental Impact Report for 131 Terminal Court, marking a significant milestone for the project that aims to create 1.7 million square feet (msf) of R&D space west of Highway 101.

Major Developments Under Construction



950 Kifer Road South Site

- SF: 847,000
- Primed for manufacturing as well as R&D
- Delivery: Q2 2025
- Developer: Build Group Inc.



573 Forbes Boulevard

- SF: 246,234
- Eight-story building, office and lab space
- Delivery: Q1 2026
- Developer: Vigilant Holdings SmartLabs



888 Bransten Road

- SF: 208,332
- Three-story R&D building with all-electric systems
- Delivery: Q1 2025
- Developer: Alexandria Real Estate Equities



30 Rollins Road

- SF: 205,218
- Primed for mixed-use
- Delivery: Q1 2025
- Developer: Alexandria Real Estate Equities

Notable Leases

Insitro
279 E Grand Ave
143,188 sf
Q2 2024

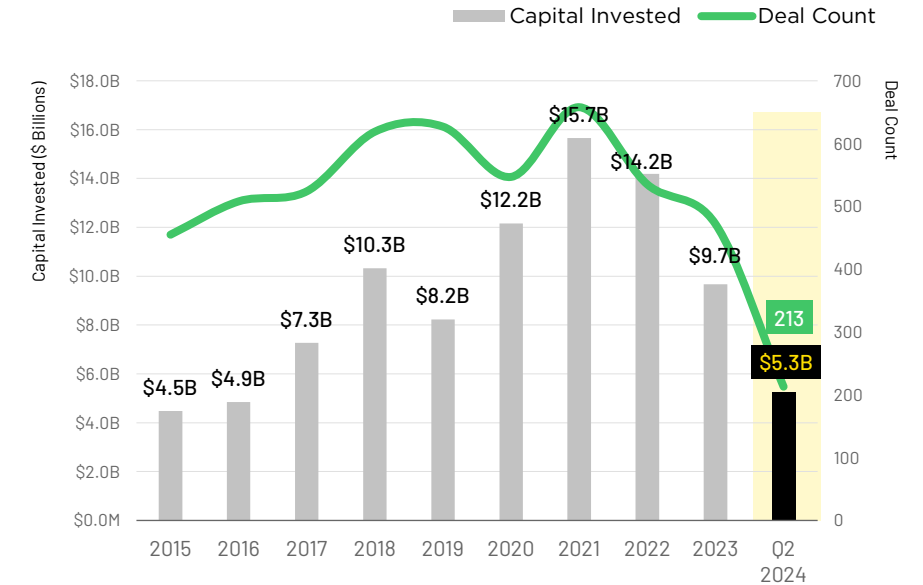
Corcept Therapeutics
149 Commonwealth Drive
50,777 sf
Q2 2024

OmniceLL
735 Sycamore Drive
45,127 sf
Q2 2024

Verily Life Sciences
100 Mayfield Avenue
30,000 sf
Q2 2024

Ideaya Biosciences
5000 Shoreline Court
11,321 sf
Q2 2024

Life Sciences Related VC Funding



Companies	Deal Size	Deal Type
Innovaccer	\$250.0M	Series F
AltruBio	\$225.0M	Series B
BridgeBio Oncology Therapeutics	\$200.0M	Later Stage VC
Bluejay Therapeutics	\$182.0M	Series C
Marea (Biotechnology)	\$160.0M	Series B