

Life Sciences: San Francisco Bay Area



Market Highlights

- Foresite Capital raised \$900.0 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 Dr
50,777 sf
Q2 2024



Omniceil

735 Sycamore Dr
45,127 sf
Q2 2024



Verily Life Sciences

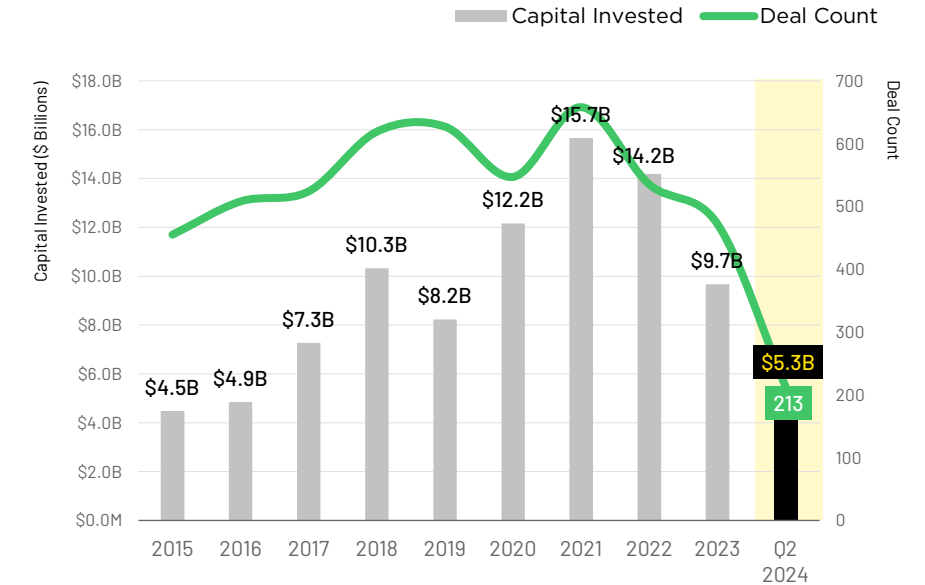
100 Mayfield Ave
30,000 sf
Q2 2024



Ideaya Biosciences

5000 Shoreline Ct
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 |