

Life Sciences: Raleigh-Durham



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Market Highlights

- Kyowa Kirin North America, a Japanese life sciences enterprise, has unveiled plans for a \$200.0 million investment in Helix Innovation Park at the Brickyard, located in Sanford.
- BioAgilytix, a clinical research firm in Durham, exited its agreement to create 878 jobs near Research Triangle Park due to a tough funding landscape for life sciences.

Areteia Therapeutics, a pioneering biotechnology firm, secured \$425.0 million in funding to advance the clinical development of its innovative asthma treatment across Japan and various international markets.

Major Developments Under Construction & Proposed



Spark LS – Phase One

- SF: 558,000
- Delivery: Q2 2024
- Developer: Trinity Capital Advisors and Starwood Capital Group



Pathway Triangle – Phase One

- SF: 500,000
- Delivery: Q2 2024
- Developer: King Street Properties



Via Labs

- SF: 265,000
- Proposed: Awaiting preleasing activity
- Developer: Longfellow Real Estate



Research Square

- Proposed: Awaiting preleasing activity
- Developer: Sterling Bay Properties & Acram Group

Notable Leases



LifeScience Logistics

2324 Ferrell Road
250,000 sf
Q1 2024



Pairwise

110-112 TW Alexander Dr
125,000 sf
Q1 2024



GXP Storage

Middlesex Corporate II
62,500 sf
Q1 2024



Kincell Bio

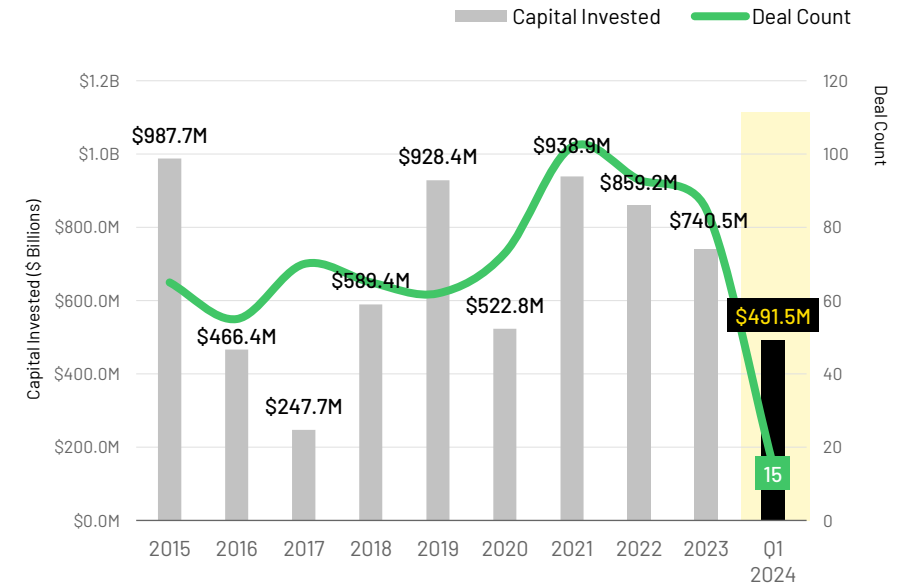
20 TW Alexander Dr
32,800 sf
Q1 2024



Traitology

104 TW Alexander Dr
30,000 sf
Q1 2024

Life Sciences Related VC Funding



| Companies | Deal Size | Deal Type |
|----------------------|-----------|----------------|
| Areteia Therapeutics | \$425.0M | Series A1 |
| restor3d | \$20.8M | Later Stage VC |
| Elo Life Systems | \$20.5M | Series A2 |
| Avicenna Biosciences | \$6.0M | Early Stage VC |
| Innatrix | \$4.0M | Seed Round |