

# Life Sciences: Raleigh-Durham



Powered by Savills Research & Data Services

## Market Highlights

- Indivior Inc., a pharmaceutical company headquartered in Virginia, will expand its operations to Raleigh by opening a pharmaceutical production site at 8900 Capital Boulevard.
- Raleigh-Durham is a hotspot for life sciences jobs with aggressive hiring competition and has a projected 10% overall job growth until 2027.

**Drug discovery and biotechnology companies received the majority of life sciences venture capital funding in the last quarter of 2023.**

## 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: Q1 2024
- Developer: King Street Properties



### Integrative Sciences Initiative

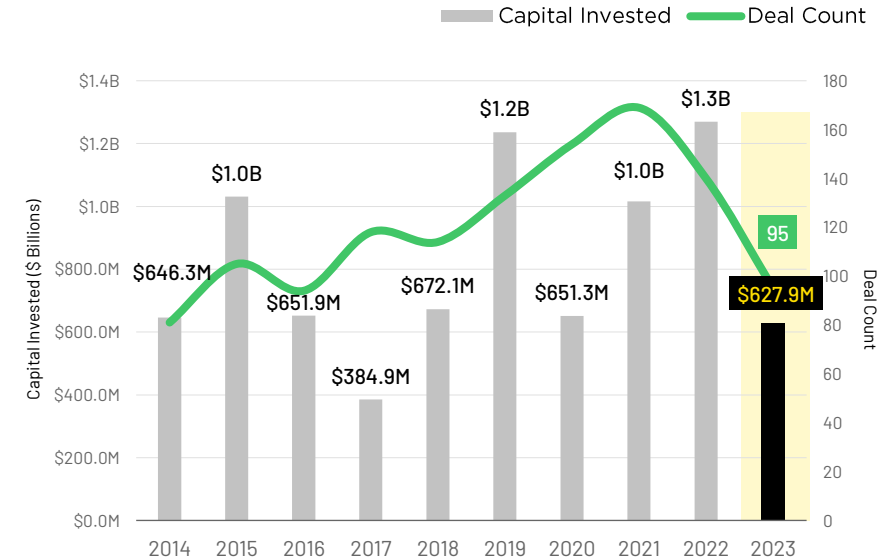
- SF: 153,000
- Delivery: 2026
- Developer: North Carolina State University



### Via Labs

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

## Life Sciences Related VC Funding



## Notable Leases



**Precision Biosciences**  
302 E Pettigrew St  
71,305 sf  
Q4 2023



**Baxter International**  
1501 Nowell Rd  
55,000 sf  
Q3 2023



**BioPlus Specialty**  
4900 Prospectus Dr  
41,584 sf  
Q3 2023



**Verona Pharma**  
8529 Six Forks Rd  
31,845 sf  
Q3 2023



**Merz**  
6601 Six Forks Rd  
27,750 sf  
Q3 2023

Companies	Deal Size	Deal Type
IMMvention Therapeutix	\$32.5M	Series A
Atsena Therapeutics	\$24.5M	Series B
Scion Neurostim	\$10.0M	Series C
PhotoniCare	\$6.4M	Series A
Belhaven Biopharma	\$3.0M	Angel