

Life Sciences: San Diego



Market Highlights

- Breakthrough Properties acquired a majority of interest in Callan Ridge, a newly developed and fully leased 185,000 square foot (sf) life sciences campus in Torrey Pines.
- Currently under construction in Kearny Mesa, a 52,000 sf public health laboratory is poised to become the CDC's lab for San Diego.

Mirador Therapeutics, a biotechnology firm, has secured \$400.0 million in Series A funding, positioning it among the most substantial rounds in the industry to accelerate its internal development programs.

Major Developments Under Construction & Proposed



Pacific Center – Phase One

- SF: 500,000
- Multi-phase life sciences project
- Delivery: Year end 2024
- Developer: Sterling Bay and Harrison Street



Aperture Del Mar

- SF: 500,000
- Purpose built for Neurocrine Biosciences
- Delivery: Q4 2024
- Developer: Breakthrough Properties



Ionis Life Science Campus

- SF: 165,000
- Extension to already existing campus, when completed, will reach over 400,000 sf
- Delivery: End of 2025
- Developer: Oxford Property Group



Towne Center View

- SF: 1,200,000
- Proposed: Planners have approved the project's environmental impact statement
- Developer: BioMed Realty

Notable Leases



Pfizer
11202 El Camino Real
230,000 sf
Q1 2024



ACON Laboratories
94480 Carrol Park Rd
97,000 sf
Q4 2023



Lilly Gateway Labs
4796 Executive Dr
61,755 sf
Q4 2023

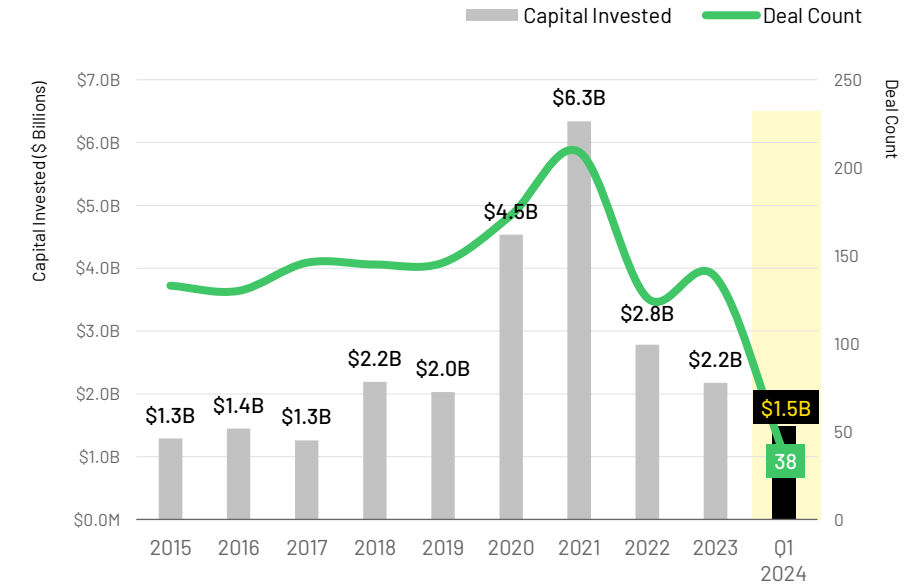


Entos Pharmaceuticals
2070 Las Palmas Dr
32,000 sf
Q1 2024



AnaBios
1155 Island Ave
12,395 sf
Q1 2024

Life Sciences Related VC Funding



| Companies | Deal Size | Deal Type |
|----------------------|-----------|----------------|
| Mirador Therapeutics | \$400.0M | Series A |
| Avenzo Therapeutics | \$223.4M | Series A |
| Capstan Therapeutics | \$175.0M | Series B |
| Engrail Therapeutics | \$157.0M | Series B |
| Mainstay Medical | \$125.0M | Later Stage VC |