

Life Sciences: Seattle



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Market Highlights

- ProfoundBio secured \$112.0 million to advance its antibody-drug conjugate (ADC) development pipeline, targeting specific molecular markers for precise delivery of compounds to cells.
- Biotechnology firm Kineta revealed plans to restructure its operations, resulting in a significant reduction of 64% of its workforce, including CEO Shawn Iadonato.

AstraZeneca has completed its \$1.1 billion acquisition of Icosavax, a biotech company originating from the University of Washington's Institute for Protein Design in Seattle, integrating it into AstraZeneca's portfolio.

Major Developments Under Construction & Proposed



1916 Boren

- SF: 282,716
- Delivery: Q4 2024
- Developer: Trammell Crow and Washington Capital Management



222 Fifth Avenue

- SF: 197,919
- Delivery: Q3 2024
- Developer: Lincoln Property Company and Intercontinental Real Estate Corporation



The Chapter Building II

- SF: 149,000
- Delivery: Q2 2024
- Developer: Touchstone and Portman Holdings



Denny Park South

- SF: 616,000
- Two tower development
- Proposed: preliminary design approved
- Developer: BioMed Realty

Notable Leases



Sonoma Biotherapeutics

501 Elliot Ave W
83,462 sf
Q1 2023



Bonum Therapeutics

1150 Eastlake Ave E
31,270 sf
Q2 2023



Moderna

1099 Stewart C
28,479 sf
Q3 2023



Apria Healthcare

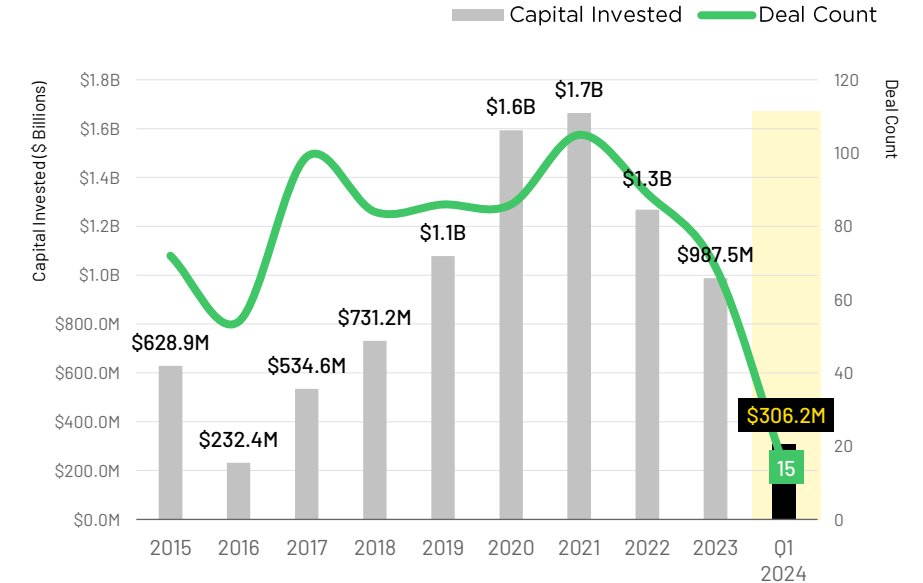
14935 NE 87th St
17,211 sf
Q2 2023



Genoa Healthcare

700 Dexter Ave N
9,870 sf
Q3 2023

Life Sciences Related VC Funding



| Companies | Deal Size | Deal Type |
|-------------------------------|-----------|----------------|
| ProfoundBio | \$112.0M | Series B |
| OtoNexus Medical Technologies | \$13.2M | Later Stage VC |
| PreemptiveAI | \$6.4M | Seed Round |
| Healionics | \$5.5M | Series A3 |
| Proniras | \$4.6M | Series B |