

Life Sciences Development in New York City

The pace of life sciences activity is accelerating, particularly over the past three years.

KEY

- Public Sector
- Education & Research
- Partnership Fund
- Corporate
- Venture Capital

- New York state, New York City and Columbia University open the Audubon Center, the city's first biotech incubator, in Washington Heights
- The Partnership Fund releases "Market Demand Study for Commercial Biotechnology, Biomedical and Bioinformatics Facilities in New York City"
- Launch of NY Stem Cell Foundation
- Eli Lilly acquires ImClone Systems for \$6.5B

1992

2001

2005

2008

1999

2004

2007

- The Partnership for New York City and nine academic medical centers launch the NY Structural Biology Center

- New York City, New York state and SUNY Downstate open a biotech incubator in Central Brooklyn

- Groundbreaking of Alexandria Center





- Partnership Fund's BioAccelerate program launches, increasing commercial spinouts from the New York City academic sector

January

- Pfizer opens Global Center for Therapeutic Innovation at Alexandria Center

August

- Partnership Fund starts Riverside Chats hosted by Memorial Sloan-Kettering



September

- New York Genome Center opens

October

- Tri-Institutional Therapeutics Discovery Institute launched

November

- Harlem BioSpace opens with support from NYCEDC

March

- Arch and Flagship Ventures selected for NYCEDC Early Stage Life Sciences Fund

April

- Collectis moves into the Alexandria Center

July

- Deerfield Management raises \$550M Healthcare Innovations Venture Fund

August

- Versant Ventures opens New York City office

December

- Kallyope \$44M Series A Financing

2009

2011

2013

2015

2010

January

- NYC Biotech tax credit effective Jan. 1

March

- New York City Council and Partnership Fund's NYC Tech Connect launched



December

- Alexandria Center East Tower opens with Lilly's ImClone as anchor tenant

2012

October

- Intercept Pharma IPO

November

- NYCEDC's Entrepreneurship Lab (eLab) program launched



2014

January

- Roche relocates to Alexandria Center West Tower from New Jersey

July

- Accelerator Corp. moves into Alexandria Center West Tower

August

- Intra-Cellular Therapies moves into Alexandria Center West Tower

January

- Gov. Cuomo and Johnson & Johnson announce 30,000 sq. ft. JLABS incubator to be built in New York City, opening mid-2018.

June

- 15,000 sq. ft. LaunchLabs incubator opens at Alexandria Center
- NYU Langone Medical and Cambridge BioLabs announce 50,000 sq. ft. BioLabs@NYULangone (expected late 2018)

August

- Prevail Therapeutics \$10M angel-led financing
- Elucida Oncology \$10.9M Series A financing
- Celmatix \$12.5M convertible note financing

October

- Tara Biosystems \$9M Series A financing



2017

2016

January

- NIH names New York Genome Center one of four national centers and awards \$40M
- Petra Pharma \$48M Series A financing
- Lodo Therapeutics \$17M Series A financing

June

- Rgenix \$33M Series B financing

September

- Celmatix \$21M Series A financing

December

- Gov. Cuomo (\$620M) and Mayor de Blasio (\$500M) announce a collective \$1.2B of funding for life sciences
- BlueRock Therapeutics \$225M Series A financing
- NYCEDC announces internship program for life sciences companies

2018

January

- NYS Excelsior and R&D tax credits for life sciences companies effective Jan. 1
- NYCEDC announces RFEI for Applied Life Sciences Hub

February

- Roche acquires Flatiron Health for \$1.9B
- Kallyope \$66M Series B financing
- Quentis Therapeutics \$48M Series A financing

March

- Prevail Therapeutics \$75M Series A financing
- OpenTrons \$10M Seed financing
- NYCEDC announces RFP for Life Sciences E-Center

May

- Mount Sinai announces \$10M i3 Asset Accelerator to invest in biotech
- Gov. Cuomo announces \$47M Empire Discovery Institute, a collaboration between University of Rochester, University of Buffalo, and Roswell Park Comprehensive Cancer Center

June

- 30,000 sq. ft. JLABS @ NYC incubator/wet lab space opens at New York Genome Center

July

- Gov. Cuomo announces \$25M commitment to IndieBio's New York City Accelerator Program (expected to begin early 2019), Partnership Fund to raise \$50M venture fund.

