

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



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

2010



October

- Intercept Pharma IPO

November

- NYCEDC's Entrepreneurship Lab (eLab) program launched

2012

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

2014

2009

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



2011

January

- Pfizer opens Global Center for Therapeutic Innovation at Alexandria Center

August

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

2013

September

- ● New York Genome Center (NYGC) opens



October

- ● Tri-Institutional Therapeutics Discovery Institute launched

November

- ● Harlem BioSpace opens with support from NYCEDC

2015

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

January

- NIH names NYGC 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
- Partnership Fund releases report “New York’s Next Big Industry: Commercial Life Sciences”

September

- ● Celmatix \$21M Series A financing

December

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

2016

2017

January

- ● Gov. Cuomo and Johnson & Johnson announce 30K sq. ft. JLABS incubator to be built in New York City.

June

- 15K sq. ft. LaunchLabs incubator opens at Alexandria Center
- ● ● NYU Langone Medical and Cambridge BioLabs announce 50,000 sq. ft. BioLabs@NYULangone

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

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—collaboration between Universities of Rochester and Buffalo, and Roswell Park Comprehensive Cancer Center

June

- 30K sq. ft. JLABS @ NYC incubator/wet lab space opens at NYGC



August

- Magnolia Neurosciences \$31M Series A financing

October

- Rgenix \$40M Series C Financing
- Gotham Therapeutics \$54M Series A financing
- Glycotest \$10M Series A financing
- Phosplatin Therapeutics \$16.6M venture financing
- Alexandria Center announces development of third building (550K sq. ft.) in Manhattan; target opening 2022.

November

- King Street Properties & GFP Real Estate announces development of 260K+ sq. ft. building in LIC; target opening 2021.

December

- NYCEDC launches \$10M Expansion Science Fund
- Kallyope \$21M Series B financing

2018

2019

January

- Attune Pharmaceuticals \$23M Series B financing
- Incysus Therapeutics \$10M Series A financing
- Stelexis Therapeutics \$43M Series A financing

February

- HiberCell \$61M Series A financing
- Neurogene \$69M Series A financing
- Ovid Therapeutics \$28M Post-IPO financing

March

- Prevail Therapeutics \$50M Series B financing

May

- Schrodinger \$110M Series E financing

July

- BioLabs@NYULangone opens—a co-working space for early-stage life sciences companies.
- Tishman Speyer and Bellco Capital launch Breakthrough Properties, a JV focused on life sciences real estate.

September

- Deerfield Management acquires 345 Park Ave South, converting 300K sq. ft. to lab/office space; Blackstone provided debt financing.

October

- Dassault Systèmes acquires Medidata for \$5.8B

November

- AiCure \$25M Series D financing

December

- Elysium Health \$40M Series C financing
- TMRW Life Sciences \$25M Series B financing

January

- Codagenix
\$20M Series B financing
- Intra-Cellular Therapeutics
raises \$295M in public
markets
- Treadwell Therapeutics
\$27M Seed financing
- ● ● SOSV's IndieBio life
sciences accelerator
program launches in NYC

February

- Schrodinger raises
\$202M in IPO

March

- Pfizer conducting core
research for COVID-19
vaccine in Pearl River, NY
- Siemens developing
COVID-19 antibody test
in Tarrytown, NY
- Kallyope
\$112M Series C financing

April

- Deerfield raises
\$840M life sciences fund

July

- Elevation Oncology
\$33M Series A financing

August

- Schrodinger
\$347M Post-IPO financing

November

- Elevation Oncology
\$65M Series B financing
- Taconic Partners and Nuveen
announce plans to redevelop
125 West End Ave for
life sciences
- Regeneron receives EUA for
COVID monoclonal antibody
therapy

December

- Deerfield announces
X-Seed Award

2020

2021

January

- ● NYCEDC awards grants
of \$38M to 4 research
institutions for applied R&D

March

- Deerfield and Coridea
announce Deerfield Device
Design and Development
Catalyst

May

- HiberCell
\$67M Series B financing

June

- City announces additional
\$500M for life sciences—
\$200M tax credits & \$300M
for nonprofit research

September

- LEXEO Therapeutics
\$100M Series B financing
- Tactical Therapeutics
\$45M Series A financing
- ● Innolabs in Court Square
LIC announces first tenants
for 267K sq. ft. office/lab
building developed by King
Street, Gural and Newmark



November

- Treadwell Therapeutics
\$91M Series B financing

December

- Phosplatin Therapeutics
\$31M Series A financing

January

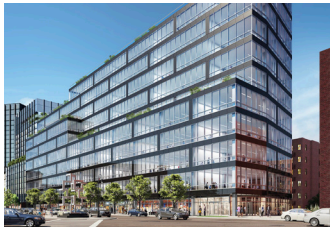
- Gameto
\$23M Series A financing

February

- Codagenix
\$20M Series B financing
- EyeBiotech
\$65M Series A financing

March

- ● Taystee Lab Building
(350K sq. ft. of lab and office space) opens in West Harlem



April

- Apertura Gene Therapy
\$67M Series A financing
- ● ● Mayor Adams announces that Taconic, DivcoWest, and NYU will develop life sciences research space at 455 First Avenue

May

- TMRW
\$100M Series C financing
- Gilgamesh
\$45M Series B financing

July

- ● Inspirna
\$50M Series D financing

August

- ● NYCEDC awards \$15M for City College of NY's 36K sq. ft. life sciences incubator at Taystee Lab Building and \$12M for Mount Sinai's 7K sq. ft. medical device prototyping facility at their west campus (10th Ave/58th St)

October

- ● Gov. Hochul & Mayor Adams announce plans to build the Science Park and Research Campus (SPARC) Kips Bay (First Ave/25th St), which will have life science commercial space and health care educational programs
- ● Harlem Biospace announces creation of a second, \$9M incubator space (10.3K sq. ft.) at Mink Building in West Harlem



2022