

# 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

## 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)
- Innervace  
\$40M Series A financing
- ● Inspirna  
\$55M Series D financing

## 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

# 2023

## January

- Aethon Therapeutics  
\$30M Series A financing

## February

- Transcend Therapeutics  
\$40M Series A financing

## March

- ● Gov. Hochul announces new \$50M pilot "Lab of the Future" to use automation, AI/ML to expedite preclinical drug discovery. Deerfield will develop the 6,000 SF lab in midtown Manhattan, supported by a \$25M state grant
- Volastra  
\$60M Series A financing