

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

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

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

- ● 30,000 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 (550,000 sq. ft.) in Manhattan; target opening 2022.

November

- ● King Street Properties & GFP Real Estate announces development of 260,000+ sq. ft. building in LIC; target opening 2021.

December

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

2016

2018

2017

January

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

June

- 15,000 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

- Codagenix
\$20M Series B financing
- Intra-Cellular Therapeutics
raises \$295M in public
markets
- Treadwell Therapeutics
\$27M Seed financing

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 Avenue for
life sciences

December

- Deerfield announces
X-Seed Award

2020

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,
a co-working space for
early-stage life sciences
companies, opens.
- Tishman Speyer and Belco
Capital launch Breakthrough
Properties, a JV focused on
developing and operating life
sciences real estate

September

- Deerfield Management
acquires 345 Park Avenue
South to convert to 300,000
sq. ft. of lab/office space;
target opening early 2021.
Blackstone provided debt
financing.

October

- Dassault Systèmes acquires
Medidata for \$5.8B

November

- AiCure \$25mm Series D
financing

December

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

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