



CBRE

NEW YORK CITY LIFE SCIENCES MARKET

STATISTICS REPORT

YE 2020

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INTRODUCTION

Executive Summary
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INVENTORY & AVAILABILITY

- As of YE 2020, NYC's total lab exclusive inventory totaled about 1.68 million sq. ft. and is anticipated to grow to approximately 4.21 million sq. ft. by 2025.
- With leasing activity picking up during the second half of the year, the lab exclusive availability rate fell from its H1 level to 26.2% by year-end 2020, while the availability rate for occupancy-ready, pre-built lab space dropped to 0.0%.

VC FUNDING

- NYC's life sciences VC funding picked up in 2020, even amid the uncertainty of the COVID-19-induced recession, reaching its second highest annual total ever at roughly \$907 million.
- The makeup of companies receiving funding in 2020 included a blend of repeat and first-time recipients, along with companies that signed new lab leases during the year.

ASKING RENT & LEASING ACTIVITY

- Despite the broader economic recession in 2020, NYC's lab average asking rents continued to show strength. NYC's lab exclusive average asking rent increased 12% from one year ago to reach \$93.83 NNN per sq. ft. at year-end 2020.
- NYC's leasing activity reached its highest level since 2011, at around 156,000 sq. ft. in 2020, and more than doubled from 2019's total.

NIH FUNDING

- NYC's NIH funding reached roughly \$2.28 billion for full year 2020, its fifth consecutive year of growth.
- Columbia University Health Sciences, Icahn School of Medicine at Mount Sinai, and New York University School of Medicine were the leading recipients, accounting for more than half of 2020's NIH funding total

TENANTS IN THE MARKET

- Lab demand in NYC grew significantly throughout 2020, both in terms of number of lab tenants seeking space as well as total sq. ft. At about 1.31 million sq. ft. as of year-end 2020, demand has more than doubled from one year ago.
- The onset of COVID-19 brought about some additional pandemic-related requirements seeking pre-built space for a shorter term and for rapid occupancy.

EMPLOYMENT

- Total life sciences employment in NYC notched a record high of approximately 14,600 jobs at year-end 2019 and has grown a robust 67% since 2001.
- 2019's life sciences employment annual growth rate of 9% was its strongest since 2004's 11% rate.

RISE OF THE NEW YORK CITY LIFE SCIENCES ECOSYSTEM

The Planned Road Ahead

An ever-expanding inventory of lab space – from incubators, to step out space, to independent labs – supports the maturation of NYC into a premier life sciences destination.

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Source: CBRE Research, YE 2020.

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STATE OF THE NYC LIFE SCIENCES MARKET

NYC's life sciences industry has moved onto the fast track in recent years following the successful opening of NYC's first major lab campus in 2010, the Alexandria Center for Life Science, and then the introduction of both the \$500 million NYC Economic Development Corporation and City of New York's LifeSci NYC incentives program in 2016 and New York State's own \$620 million life sciences incentives program in 2017.

Since 2018, several key investments by developers have laid the groundwork for the future of life sciences in NYC, which will serve to nurture the growth of existing life sciences clusters and facilitate the formation of new ones.

Just west of the Alexandria Center, Deerfield Management is currently redeveloping nearly 300,000 sq. ft. at Cure (345 Park Avenue South) into lab capable and exclusive space as part of the property's transformation into a leading life sciences hub. On Manhattan's west side Taconic Investment Partners and Silverstein Properties are redeveloping around 125,000 sq. ft. of lab exclusive space at the Hudson Research Center. North of this, construction is progressing on the Manhattanville Factory District's Taystee Lab Building, which is to offer life sciences tenants a chance to occupy

321,000 sq. ft. of lab capable space. The campus is being developed by the Janus Property Company and J.P. Morgan Asset Management and is already home to the lab capable Mink Building. In the boroughs, Brooklyn is already home to BioBAT at the Brooklyn Army Terminal and the Downstate Biotechnology Incubator, while Long Island City in Queens has seen investments by Alexandria and a joint venture by GFP Real Estate and King Street Properties to bring two life sciences redevelopments to market that will offer more than 450,000 sq. ft. of lab capable and exclusive space between the two projects.

Meanwhile, all this development underway comes during an unprecedented influx of local VC and NIH funding, which did not let up in 2020 amid the onset of the COVID-19-induced recession.

These factors helped spur a significant increase in tenant activity during the year which led to 2020's total leasing activity reaching its highest level since 2011 – as some of NYC's newest life sciences developments attracted its first tenants.

2020's milestones represented a critical step in the NYC life sciences market's continued evolution and are indicative of an industry with ample momentum heading into 2021.

OTHER RECENT TRENDS

- While NYC continues to see an unprecedented uptick in demand for lab space from new and expanding life sciences companies that have recently raised a significant amount of capital, the lack of available built, move-in-ready lab space remains a headwind for growth.
- With demand for built, move-in-ready lab space outpacing supply, it is compelling life sciences companies to make decisions on their real estate at an earlier stage.
- Lab asking rents continued to rise in 2020 – even in the face of a broader economic downturn.

INCUBATOR SCENE

- In 2020, NYC's newest life sciences incubator, IndieBio, opened at Rockefeller University.
- A second outpost of Alexandria LaunchLabs is slated to open in 2021 at Columbia University.
- The current rentable sq. ft. growth multiple for incubator tenants in NYC is 7.71x.

02

LAB STATISTICS OVERVIEW

Tracking Lab Inventory in NYC
Market Data Snapshot
Inventory & Availability

Asking Rent & Leasing Activity
Tenants in the Market

OVERVIEW

Lab space is a unique asset in the NYC office market, and buildings that can accommodate labs must meet several special conditions. Lab use is restricted by zoning, a significant limiting factor on where businesses requiring lab space can locate.

The second limitation is infrastructure, as lab use requires buildings that can support numerous special features – including data systems, power loads, natural gas hookups and ventilation systems.

Most buildings in the NYC inventory are not compatible with lab use. However, in the last several years, major strides have been made to increase lab uses in the city, which is reflected in the growing inventory of lab exclusive and lab capable space.

TYPES OF SPACE TRACKED IN NYC INVENTORY

LAB EXCLUSIVE

“Lab exclusive” space is, as the name suggests, built out exclusively for lab use, and is either currently occupied by or being marketed exclusively to lab tenants.

LAB CAPABLE

“Lab capable” space is found in buildings zoned for lab use and outfitted with the appropriate building infrastructure to accommodate the special needs of lab users. Landlords of this space will consider both lab and office users as tenants.

LAB OVERALL

Combining both lab exclusive and lab capable space yields an all-inclusive statistical category called “lab overall,” which provides the most complete accounting of all the space in the market that can accommodate lab uses. Incubators, step-out spaces and independent labs for more established companies are all included in this space category.

Lab Space Statistics

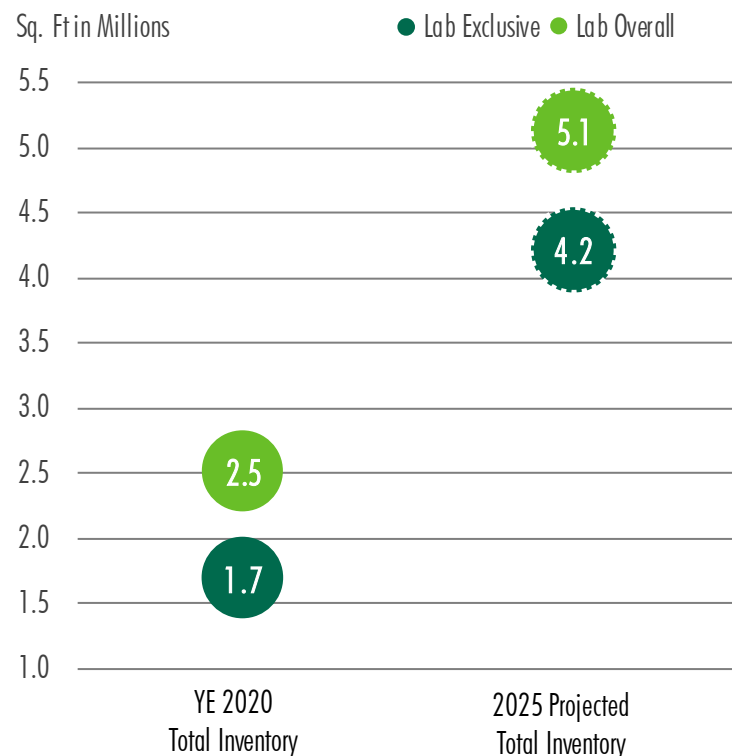
	New York City		Manhattan	
	LAB EXCLUSIVE	LAB OVERALL	LAB EXCLUSIVE	LAB OVERALL
Number of Buildings	15	17	11	13
Total Inventory (RSF)	1,684,425	2,508,733	1,228,634	1,901,930
Available Space (RSF)	441,765	1,064,023	157,974	629,220
Occupancy-Ready, Pre-built Available Space (RSF)	0	0	0	0
Availability Rate	26.2%	42.4%	12.9%	33.1%
Occupancy-Ready, Pre-built Availability Rate	0.0%	0.0%	0.0%	0.0%
Average Asking Rent (NNN)	\$93.83	\$97.25	\$110.78	\$108.38
YE 2020 Leasing Activity (RSF)	155,925		137,925	
Future Space (RSF)	2,523,500	2,610,348	2,201,000	2,287,848

Other Market Statistics

New York City	
YE 2020 VC Funding	\$906,880,000
YE 2020 NIH Funding	\$2,276,720,215
YE 2019 Employment	14,622

Source: CBRE Research, YE 2020.

NYC Total Lab Inventory



New York City Availability

Lab Exclusive

Availability Rate: **26.2%**Pre-built Availability: **0.0%**

Lab Overall

Availability Rate: **42.4%**Pre-built Availability: **0.0%**

Manhattan Availability

Lab Exclusive

Availability Rate: **12.9%**Pre-built Availability: **0.0%**

Lab Overall

Availability Rate: **33.1%**Pre-built Availability: **0.0%**

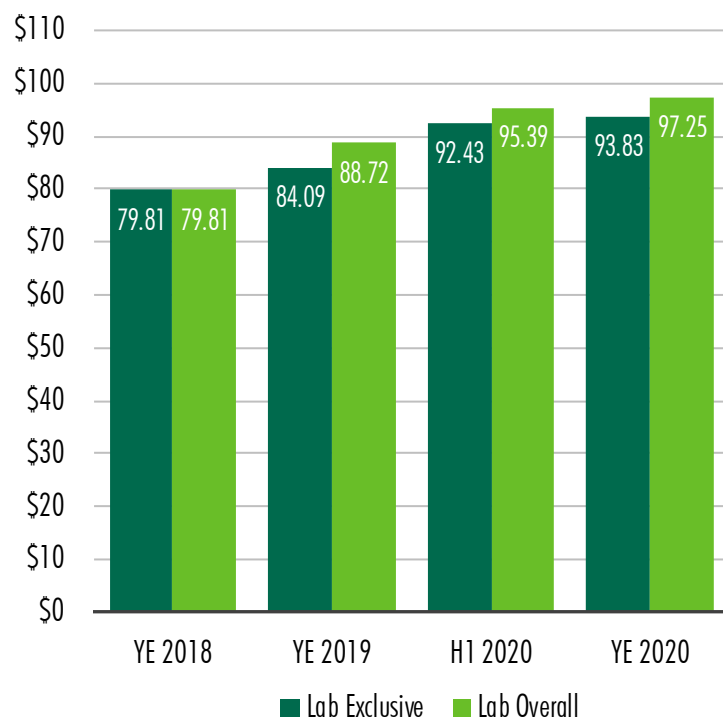
Summary

- As of YE 2020, NYC's total lab exclusive inventory totaled approximately 1.68 million sq. ft., comprised of 1.23 million sq. ft. in Manhattan and 456,000 sq. ft. in the outer boroughs.
- After seeing upticks in the supply of available lab space in response to increasing tenant demand during the first half of 2020, NYC's lab availability rates declined to close out the year as leasing activity ramped up in the second half.
- NYC's lab exclusive availability rate fell to 26.2% by year-end 2020, down from 30.5% at H1 2020, while the lab overall availability rate dropped to 42.4%, down from 48.7%.
- The supply of available lab space currently built out for immediate tenant occupancy in NYC – which remains in high demand – fell to 0% by year-end 2020, down from 2.3% (lab exclusive space) at the mid-year point.

Source: CBRE Research, YE 2020.

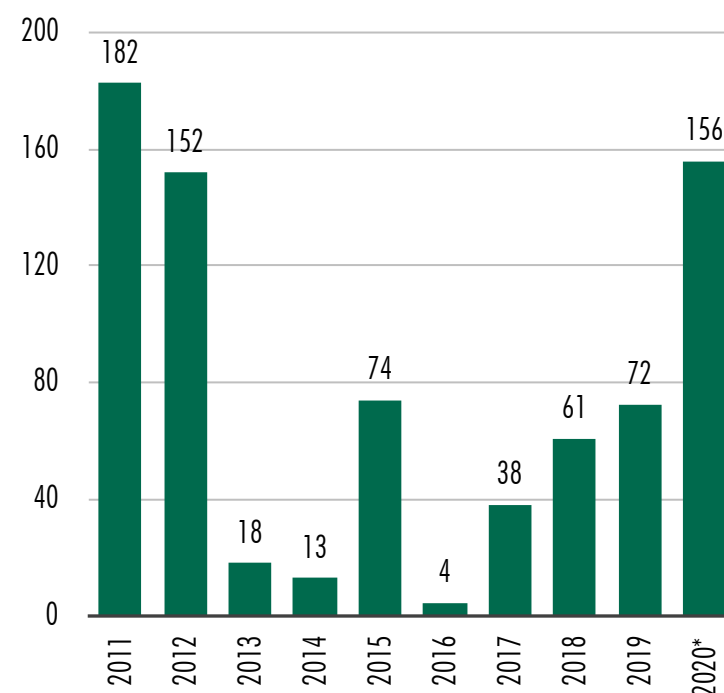
NYC Lab Average Asking Rent (NNN)

Per Sq. Ft.



NYC Leasing Activity (New Leases & Expansions)

Sq. Ft. in Thousands

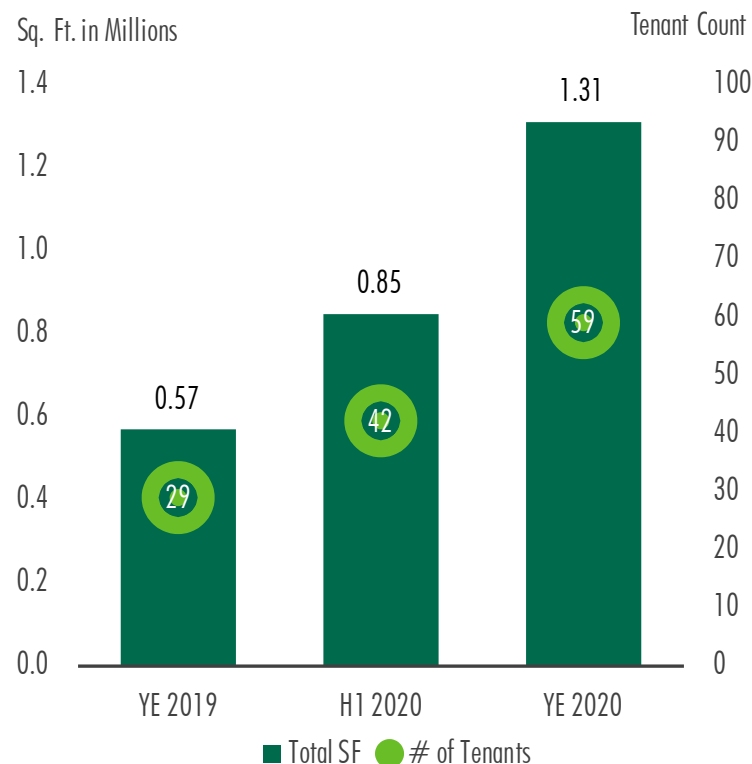


Summary

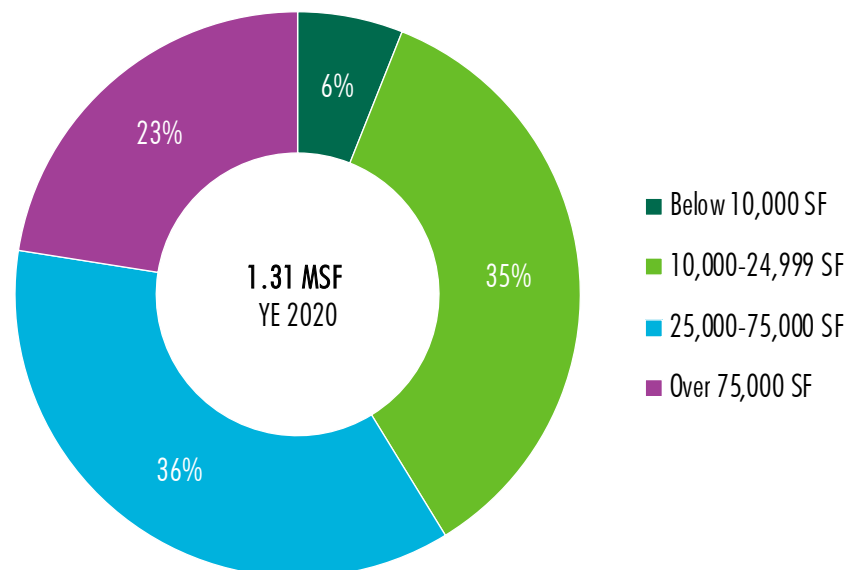
- NYC's lab exclusive and lab overall NNN average asking rents continued to climb throughout 2020, showing strength amid the current economic recession.
- The lab exclusive average asking rent jumped 12% from one year ago to reach \$93.83 NNN per sq. ft. at year-end 2020, while the lab overall average asking rent grew by 10% to \$97.25 NNN per sq. ft.
- NYC's leasing activity totaled around 156,000 sq. ft. in 2020, more than double 2019's total and its highest level since 2011.
- Although 2020's leasing activity mix included deals at the established Alexandria Center – with tenants like ReOpen NY and BlueRock Therapeutics inking leases – it also featured the first leases at a pair of up-and-coming redevelopments. Protara Therapeutics became the first tenant to sign at Cure, with a 10,000 sq. ft. lease for office space. Meanwhile, the Alexandria Life Science Factory completed its first deal, with ReOpen NY's 18,000 sq. ft. lease – which was also the first life sciences deal for the broader Long Island City market.

*Includes two leases for a total of 19,541 sq. ft. that were office deals completed by life sciences tenants in life sciences developments.
Source: CBRE Research, YE 2020.

NYC Active Lab Requirements



Size Distribution of NYC Active Requirements (YE 2020)



YE 2020 Notable NYC Active Lab Requirements

TENANT	APPROX. SQ. FT.	TENANT SECTOR
New Reality	40,000-50,000	Diagnostics
Loxo Oncology	40,000-50,000	Drug Development
Landos Biopharma	40,000	Drug Development
Opentrons Labworks	30,000-40,000	Biotechnology & Equipment
Charles River Laboratories	30,000	Medical Laboratories & Research

Summary

- Demand for lab space has grown significantly in NYC since year-end 2019, both in terms of number of lab tenants seeking space as well as total sq. ft. of requirements.
- As of year-end 2020, the total number of tenants in the market stood at 59, up from 42 at H1 2020, while the total sq. ft. of requirements reached roughly 1.31 million sq. ft. as of year-end 2020, up from about 850,000 sq. ft. at the half-year point and more than double the level at year-end 2019.
- Active requirements between 10,000-24,999 sq. ft. and 25,000-75,000 sq. ft. accounted for the largest shares of year-end 2020's 1.31 million sq. ft. total, with both tranches together making up just over 70%.
- Some COVID-19 related requirements emerged in 2020 for pre-built, short-term space for rapid occupancy. An uptick in the creation of new life sciences companies is expected as a direct result of COVID-19 research currently being conducted at NYC's vast array of academic medical institutions, which is expected to help fuel future demand.

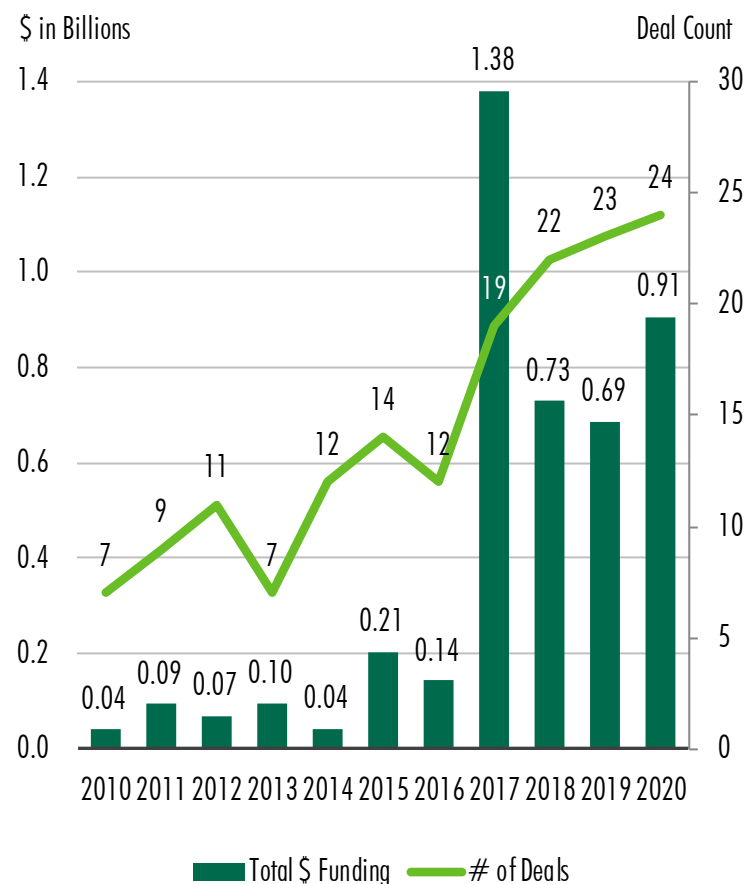
Source: CBRE Research, YE 2020.

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OTHER MARKET STATISTICS OVERVIEW

VC Funding
NIH Funding
Employment

NYC Total VC Funding



2020 Notable VC Deals

COMPANY	\$, MILLIONS	ROUND	INDUSTRY
Neurogene	115	Series B	Drug Development
Kallyope	112	Series C	Biotechnology
Elevation Oncology	65	Series B	Drug Discovery
Opentrons Labworks	21	Series B	Biotechnology & Equipment
Immunai	20	Seed VC	Biotechnology

2019 Notable VC Deals

COMPANY	\$, MILLIONS	ROUND	INDUSTRY
Nuvation Bio	275	Series A	Biotechnology
Zentalis Pharmaceuticals	85	Series C	Drug Discovery
Neurogene	69	Series A	Drug Development
HiberCell	61	Series A	Biotechnology
Prevail Therapeutics	50	Series B	Drug Discovery

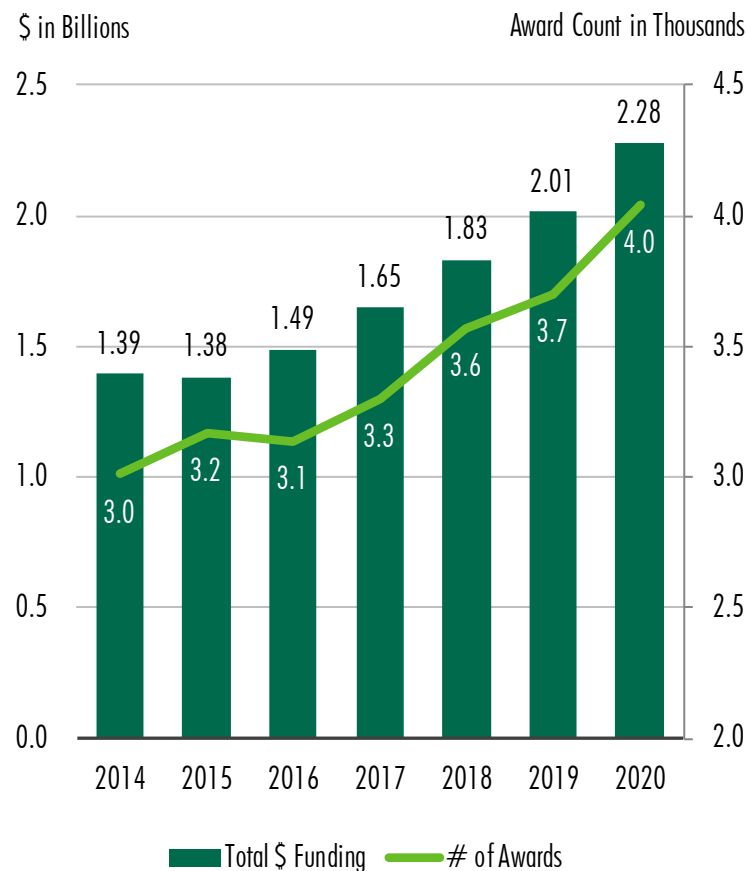
Summary

- NYC's life sciences VC funding sustained its robust pace in 2020, even amid the uncertainty of the COVID-19-induced recession.
- At roughly \$907 million in 2020, VC funding grew 32% from 2019 and notched its second highest annual total on record.
- VC deals, on a count basis, have now grown for four consecutive years.
- 2020's VC funding included a blend of repeat recipients, such as Kallyope and Neurogene, along with newcomers like Immunai. It also included two companies, ReOpen NY and Volastra Therapeutics, that signed new lab leases during the year.

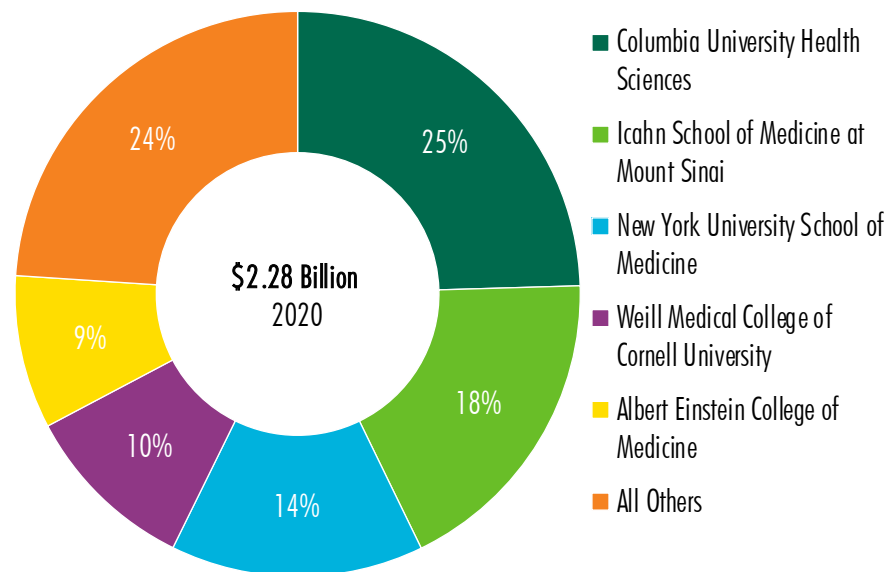
Includes funding by VC-backed companies only. Investment stages include Convertible Note, Seed/Angel, Series A, Series B, Series C, Series D, Series E+, Private Equity, Growth Equity, and Other Venture Capital. Industry sectors include Biotechnology, Pharmaceutical/Drugs, Drug Development, Drug Discovery and Disease Diagnosis.

Source: CBRE Research, CB Insights, YE 2020.

NYC Total NIH Funding



Distribution of NYC NIH Funding Recipients (2020)



Summary

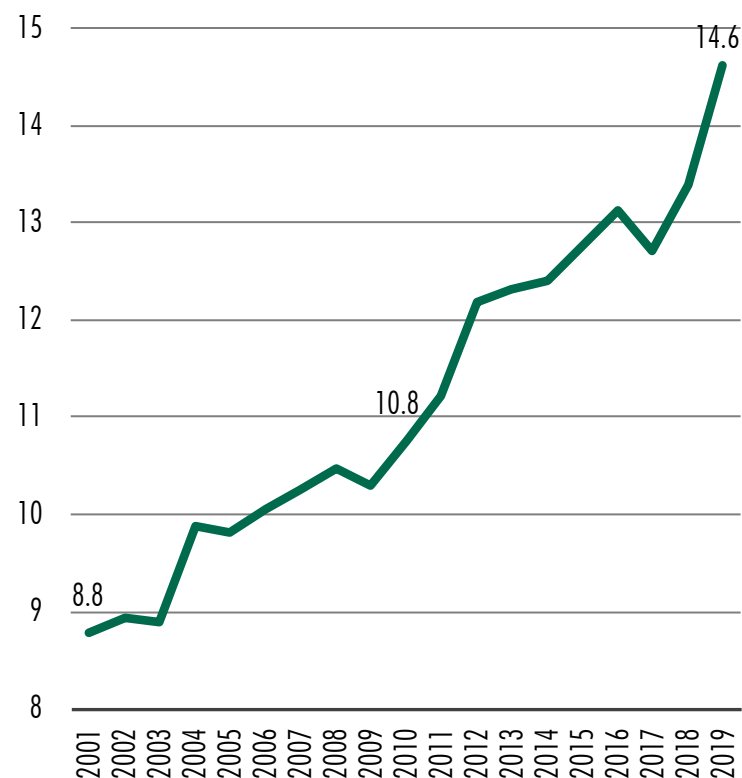
- NYC's NIH funding has seen an uninterrupted rise since 2016, growing to nearly \$2.28 billion across roughly 4,000 awards for full year 2020.
- In 2020, NYC's NIH funding grew at a 13% annual rate, it's strongest over the past five years, and saw its largest annual increase in awards during the same time period.
- Columbia University Health Sciences, Icahn School of Medicine at Mount Sinai, and New York University School of Medicine remained the perennially leading recipients in 2020. The three institutions combined accounted for more than half of all of 2020's NIH funding at roughly \$1.30 billion.

Includes awards \$20 million+ only.

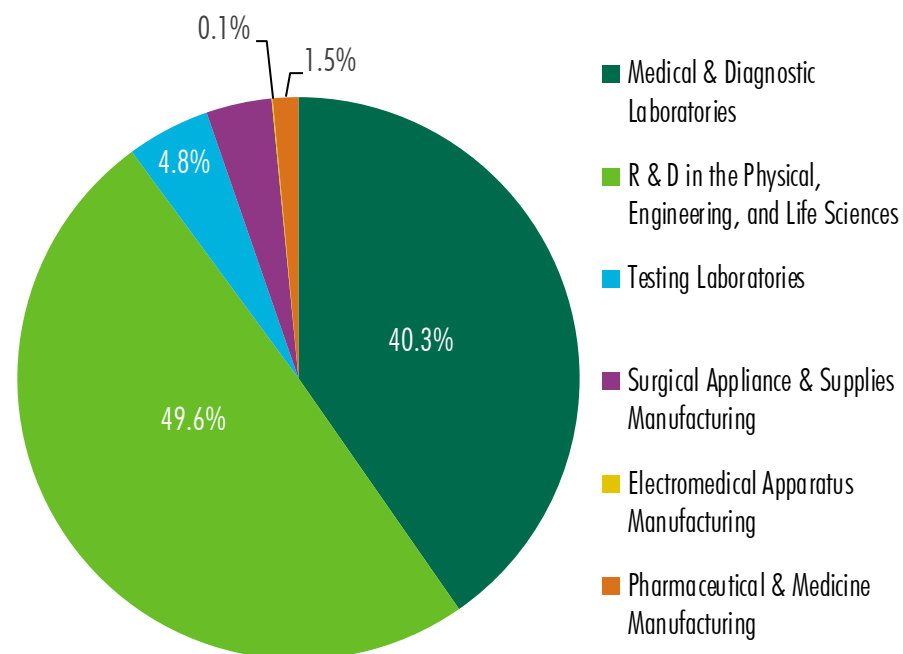
Source: CBRE Research, National Institutes of Health, YE 2020.

NYC Total Life Sciences Employment

Jobs in Thousands



Distribution of NYC Life Sciences Employment by Subsector (2019)



Summary

- Total life sciences employment in NYC has seen a rapid rise over the past two decades. Since 2001, life sciences employment has grown a robust 67%, largely withstanding the Great Recession, and notched a record high of just over 14,600 jobs at year-end 2019.
- From 2010 to 2019, life sciences employment has seen 3.6% average annual growth, outpacing NYC's overall private employment rate of 2.6% during the same time. Additionally, 2019's life sciences employment annual growth rate of 9% was its strongest since 2004's 11% rate.
- At nearly a 50% share of total NYC life sciences employment, the largest subsector remains research/development in the physical, engineering, and life sciences; however, subsectors such as medical/diagnostic laboratories and testing laboratories have seen the strongest growth since 2010.

Source: CBRE Research, U.S. Bureau of Labor Statistics, YE 2019.

04

INCUBATORS

CBRE

04 | INCUBATORS

Incubators Landscape

Life sciences incubators are the natural landing point for ventures coming directly out of an academic institution or in a startup stage. These facilities can be thought of as coworking space exclusively for life sciences tenants, providing move-in-ready wet lab space complete with equipment and other amenities via a no-strings-attached low-cost model.

Currently, NYC is home to six life sciences incubators that are fully operational – JLABS @ NYC at 101 Avenue of the Americas, Harlem Biospace at the Sweets Building, BioLabs New York at 180 Varick Street, the Downstate Biotechnology Incubator in Brooklyn, Alexandria LaunchLabs at the Alexandria Center for Life Science, and IndieBio. Together these six locations have created 164,000 sq. ft.

of incubator space inventory in NYC. In 2021, a second outpost of Alexandria LaunchLabs will open at Columbia University offering 14,000 sq. ft.

Several of NYC’s new lab leases in 2020 were completed by tenants who outgrew their local incubator space and needed to quickly expand their footprint. Among them was Volastra Therapeutics, who expanded from their roughly 2,500 sq. ft. JLABS location to 11,000 sq. ft. at the Mink Building. NYC’s incubator tenants who step out into private lab space are expanding their footprint by an average growth rate of 7.71x, based on a sampling of incubator tenants who either have already completed a new lab lease or are currently in the market for new lab space.

Current & Future NYC Life Sciences Incubators

NAME	ADDRESS	STATUS
JLABS @ NYC	101 Avenue of the Americas	Current
Harlem Biospace	427 (423) West 127th Street	Current
BioLabs New York	180 Varick Street	Current
Downstate Biotechnology Incubator	760 Parkside Avenue	Current
Alexandria LaunchLabs	430 East 29th Street	Current
IndieBio	1230 York Avenue	Current
Alexandria LaunchLabs @ Columbia	3960 Broadway	Future
Cambridge Innovation Center (CIC)	Touring	Future



JLABS 101 Avenue of the Americas



Harlem Biospace

Source: CBRE Research, YE 2020.

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EXISTING & EMERGING LIFE SCIENCES CLUSTERS

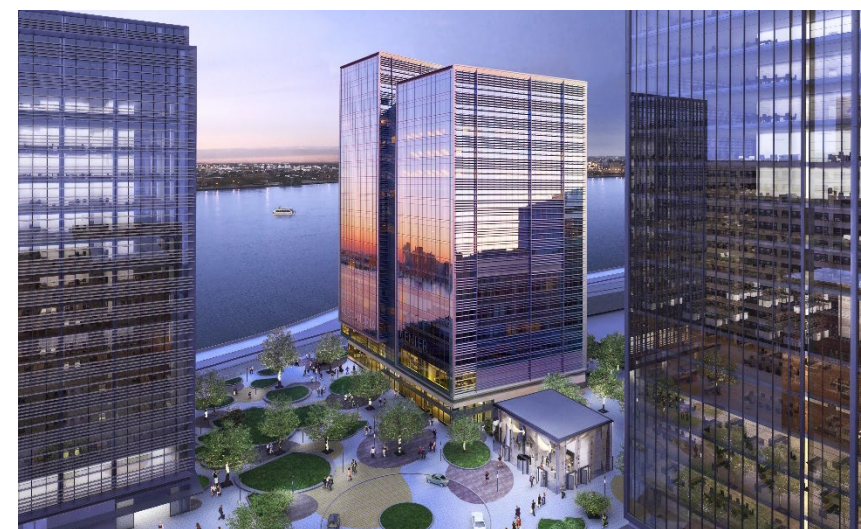
Manhattan's East Side
Manhattan's West Side
Long Island City

Brooklyn

Alexandria Center for Life Science

Beginning with the completion of its first tower in 2010, Alexandria Real Estate Equities pioneered the first comprehensive life sciences cluster in NYC by developing the Alexandria Center for Life Science in Midtown South. Situated within Manhattan's East Side Medical Corridor and steps away from NYU Langone Health, the campus now boasts roughly 738,000 sq. ft. of state-of-the-art lab and office space between its East and West Towers and is also the site of its initial Alexandria LaunchLabs incubator location. Given its wide range of space offerings, the Alexandria Center has attracted occupants ranging from pharmaceutical industry giants Eli Lilly and Pfizer CTI to quickly growing startups like Kallyope that studies the gutbrain axis, and Prevail

Therapeutics, a developer of gene therapies. In addition to the real estate, Alexandria offers a holistic approach to nurturing life sciences development, with its Alexandria Ventures investment arm serving as NYC's leading investor in early and seed stage companies. With steady demand for lab space in NYC, the two existing towers have remained largely occupied since completion. In 2018, Alexandria announced plans to move forward with the third phase of the campus, the 550,000 sq. ft. North Tower. Among the notable deals completed at the Alexandria Center in 2020 was the 30,000 sq. ft. lease inked by ReOpen NY, NYC's first dedicated COVID-19 testing lab.



Alexandria Center for Life Science

Cure – 345 Park Avenue South

In Q3 2019 Deerfield Management, a healthcare investment management firm, purchased 345 Park Avenue South setting the stage for the emergence of Midtown South's newest life sciences campus. Together with LifeSci NYC and the NYC EDC, Deerfield plans to kick off the project with a \$635 million investment toward the creation of a biotech hub, with a total commitment of \$2 billion over the next decade. This investment includes a nearly \$300 million renovation of 345 Park Avenue South to accommodate wet lab use by outfitting the building with specialized ventilation and data systems. While Deerfield will occupy approximately 108,000 sq. ft. across the top floors for its

own office and lab use, the remaining 189,000 sq. ft. of lab capable and exclusive space will deliver in 2021 with the possibility for premium turnkey lab, engineering, or computing space for life sciences startups and high growth companies. In addition to the building upgrades, the Cure ecosystem will offer tenants a slate of support programming and growth initiatives – including guest lectures, round table discussions, an in-house incubator, and professional development programs. The campus is expected to support approximately 1,400 life sciences jobs. In Q4 2020, Cure landed its first life sciences tenant, with a 10,000 sq. ft. office lease to Protara Therapeutics.



Cure – 345 Park Avenue South

Source: CBRE Research, YE 2020.

Manhattanville Factory District

In West Harlem, construction is nearly complete on the Taystee Lab Building, the brand new 350,000 sq. ft. development rising on the site of the former Taystee Bakery. Having already drawn interest from groups partnering with neighboring Columbia University and City College, developer Janus Property Company moved ahead without an anchor tenant, making roughly 321,000 sq. ft. of lab capable space currently available. The building is being fully equipped from the outset with the infrastructure lab users need – including the appropriate power loads, natural gas hookups, and ventilation systems. Along with developer Janus' \$350 million investment in the project, Empire

State Development has also offered up to \$10 million in performance-based grants to support Janus as part of its \$620 million New York State Life Sciences Initiative. The Taystee Lab Building is a part of Janus' four-building campus known as the Manhattanville Factory District. The initial phases of the campus, the redevelopment of the Sweets Building, home to the life sciences incubator Harlem Biospace, and the Mink Building, where Volastra Therapeutics completed a lease for 11,000 sq. ft. of pre-built lab space in 2020, are finished. Another phase, the expansion of the Malt House to a total of 200,000 sq. ft. which will cater to office users, is nearing completion.



Manhattanville Factory District

Midtown West

On Midtown's west side, the Hudson Research Center and 525 West 57th Street developments continue to take shape. Taconic Investment Partners and Silverstein Properties teamed up to redevelop around 125,000 sq. ft. for lab and research space at 619 West 54th Street (HRC). The first phase of the project consisted of the development of 15,000 sq. ft. of pre-built wet lab space, creating a "plug-and-play" environment for an early-stage life sciences firm. In Q1 2019, HiberCell, a startup born out of research at the Icahn School of Medicine at Mount Sinai, leased the entire pre-built space soon after it came to market.

On the heels of this deal, the developers moved forward with the construction of an additional 33,000 sq. ft. of pre-built lab space, which is nearing completion, and plan to commence work on an additional 65,000 sq. ft. of pre-built space in the near future. In 2020, the New York Stem Cell Foundation expanded their presence at the building by 24,000 sq. ft. A few blocks away Himmel + Meringoff's 525 West 57th Street, which is already home to the Tisch MS Research Center of New York and Labcorp, recently made available roughly 14,000 sq. ft. of lab capable space, with more potentially on the horizon.



Hudson Research Center

Source: CBRE Research, YE 2020.

Long Island City

Right across the East River from Manhattan, the redeveloping industrial neighborhood of Long Island City, Queens is poised to emerge as another key life sciences cluster in NYC. The area's unique combination of affordable commercial space and zoning conducive for lab development, access to talent through its many transit hubs, and proximity to the Cornell Tech campus on Roosevelt Island and Manhattan's East Side Medical Corridor has drawn life sciences developers to the neighborhood. In 2018, Alexandria Real Estate Equities purchased the Bindery Building at 30-02 48th Avenue and is redeveloping the former manufacturing facility into what will be known as the Alexandria Life Science Factory. The redevelopment will be comprised of

186,000 sq. ft. of lab capable and exclusive space designed for early- and growth-stage life sciences companies and completed its first deal in Q4 2020 – ReOpen NY's 18,000 sq. ft. lab lease. GFP Real Estate and Boston's King Street Properties also announced plans in 2018 to redevelop 45-18 Court Square West into a \$240 million life sciences center, to be named Innolabs. The project will bring roughly 267,000 sq. ft. of lab exclusive space to market in 2021. Spurred by a rezoning in the early 2000s, the neighborhood is also currently undergoing a transformation into one of NYC's most up and coming residential areas, along with a slew of office and hotel developments.



45-18 Court Square

Brooklyn

In Brooklyn, another life sciences cluster exists, with portions of the SUNY Downstate Medical Center and Brooklyn Army Terminal fitted for lab use. In 2015, the Downstate Biotechnology Incubator completed its expansion to a 50,000 sq. ft. facility. Piggybacking on this, SUNY Downstate partnered with the NYC EDC to create BioBAT, a research and manufacturing center with wet lab, dry lab and offices geared toward maturing life sciences and technology companies. Some current tenants at the Downstate Biotechnology Incubator include EpiBone, a regenerative medicine company

focused on skeletal reconstruction, and Xylyx Bio, a company that focuses on tissue-specific extracellular matrix biomaterials. BioBAT is currently home to tenants like Brooklyn Immuno Therapeutics, a bioresearch company developing an immunotherapy for cancer, and RegenLab, a medical biotechnology company specializing in cellular therapies.



Brooklyn BioBAT

Source: CBRE Research, YE 2020.

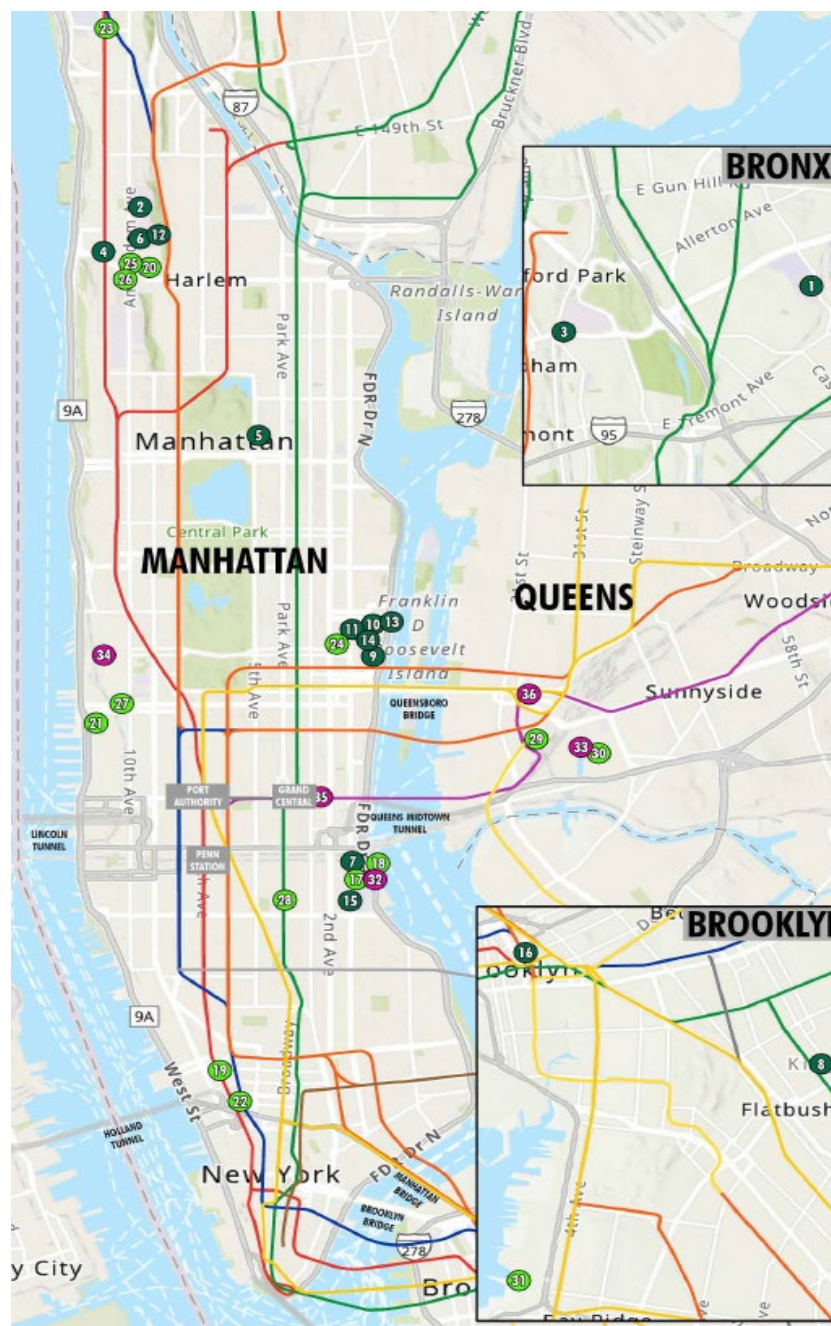
06

LANDMARKS MAP

- | | |
|--|---|
| 1 Albert Einstein College of Medicine | 19 180 Varick Street (BioLabs New York) |
| 2 CUNY S. D. School of Biomedical Education | 20 The Sweets Building (Harlem Biospace) |
| 3 Fordham University | 21 Hudson Research Center |
| 4 Columbia J. L. G. Science Center | 22 101 A of A (NY Genome Center, JLABS NYC) |
| 5 Mount Sinai Schools of Medicine | 23 Audubon Business/Tech Center at Columbia |
| 6 New York Structural Biology Center | 24 New York Blood Center |
| 7 NYU Langone Medical Center | 25 Mink Building |
| 8 SUNY Downstate Medical Center | 26 Taystee Lab Building |
| 9 The Rockefeller University | 27 525 West 57 |
| 10 Weill Cornell Medical Center | 28 Cure |
| 11 Belfer Research Building | 29 Innolabs |
| 12 CUNY Advanced Science Research Center | 30 The Alexandria Life Science Factory |
| 13 Hospital for Special Surgery | 31 Brooklyn Army Terminal (BioBAT) |
| 14 Memorial Sloan Kettering Cancer Center | 32 Alexandria Center for Life Science - North |
| 15 NYU Bioengineering Institute | 33 Second Alexandria LIC Site |
| 16 NYU Tandon School of Engineering | 34 125 WEA |
| 17 Alexandria Center for Life Science - West | 35 Former Pfizer Building |
| 18 Alexandria Center for Life Science - East | 36 Botanic Properties - LIC |

Building Type

- Academic/Research Center
- Current Commercial Life Science/Incubator Location
- Future Commercial Life Science/Incubator Location



Source: CBRE Research, YE 2020.



For more information contact:

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End Notes:

Sources: CBRE Research, National Institutes of Health, CB Insights, U.S. Bureau of Labor Statistics, LifeSci NYC, City of New York, NYCEDC, NYS Empire State Development.

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Definitions:

Lab Exclusive — Space that supports lab use only that is currently occupied by or being marketed to lab tenants.

Lab Capable — Space that is being marketed for either lab or office use simultaneously that is already outfitted with the infrastructure – including the data systems, power loads, natural gas hookups, and ventilation systems – for a landlord to accommodate a tenant seeking wet lab space.

Lab Overall — The aggregate of both lab exclusive and lab capable space. Includes incubators, step-out spaces and independent labs.

Incubator Space — Lab space that caters to startups coming out of medical or academic research institutions.

Step-Out (Graduation) Space — Lab space for early-stage life sciences companies that have outgrown their incubator environment. This space offers more independence than incubator space but may still be shared with another tenant.

Availability — Space that is being actively marketed and is available for tenant build-out

within 12 months. Includes space available for sublease as well as space in buildings under construction.

NNN Average Asking Rent — Weighted average NNN asking rent. NNN asking rents are generally lower than full service gross rents since tenant assumes responsibility for proportional real estate tax, insurance, and maintenance expenses in addition to the base rent.

Leasing Activity — Total amount of sq. ft. leased within a specified period of time, including new deals, expansions, and pre-leasing, but excluding renewals.

Future Space — Space available for tenant build-out beyond 12 months that is currently under construction/renovation or where plans to bring space to market have been confirmed.

Number of Buildings — The number of buildings in the current inventory where a portion of the building or the entire building includes lab exclusive or lab capable space.