NYC BUILDS BIO+

- Connects commercial life science opportunities to NYC’s real estate development community through events, research, reports, and educational programs

- Goals:
  - Educate integrated base of life science and real estate professionals
  - Increase visibility of commercial life sciences opportunities
  - Jump start life science real estate development that will foster a large and growing economics cluster
FOCUS AREAS

Identify and promote areas in NYC amenable to life science development

Increase knowledge and awareness of trends in life sciences in NYC and beyond

Encourage interest in and knowledge about benefits of retrofitting NYC office space into life science space

Foster and promote a collaborative exchange between life sciences, design, and real estate professionals

Expand professional and public awareness of economic and social benefits of life science employment

Support public policies that will advance life sciences and life science development industries

Hold a range of workshops, meetings, and events to discuss these issues
MEMBERSHIP

OUR MISSION

The goal of NYC Builds Bio+ is to educate an integrated base of life science and real estate professionals, increase the visibility of commercial life sciences opportunities, and jump start life science real estate development in NYC in a manner that will foster a large and growing economics cluster, such as that enjoyed by Boston/Cambridge and San Francisco.
BENEFITS OF SUPPORTING NYC BUILDS BIO+

• NYC Builds Bio+ Website
• Exclusive Networking Opportunities
• Quarterly Meetings with Prominent Industry Speakers
• Access to Future Property Database for Property Posting and Access to Listings
• Full Calendar of Educational Research and Reports

• Annual White Paper
• Monthly Electronic Communications
• Quarterly Newsletters
• Annual Life Sciences Real Estate Development Symposium
TYPES OF MEMBERS

- **Real Estate Companies**
  Developers, owners, architecture firms, engineers, contractors, banks, lenders and real estate finance firms.

- **Life Science Companies**
  Any life science company that conducts research, development, manufacturing or commercialization of diagnostic, therapeutic, medical device, health IT, environmental, materials, design, agricultural, or animal health products.

- **Institutions**
  Universities, colleges and non-profit institutes engaged in life science research.

- **Consultants and Service Providers**
  Any company that supports the life science industry with contract research or manufacturing services, life science research products, or professional services, such as legal, IT, consulting insurance, real estate, marketing or financial.

- **Investors**
  Organizations including, but not limited to, venture capital firms, angel networks, buy-side or sell-side analysts, and investment banks.

- **Public Agencies and Economic Development Councils**
LEADERSHIP COMMITTEES

- Planning
- Membership Development
- Company Formations
- Academic Medical Institutions
- Healthcare
- Life Sciences
- NYC Life Science Real Estate Subclusters
- Regulatory
### ACCOMPLISHMENTS TO DATE

<table>
<thead>
<tr>
<th><strong>80 Total Members to Date:</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>26 Corporate, 55 Individual</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Inaugural Symposium</strong> (June 12, 2018):</th>
</tr>
</thead>
<tbody>
<tr>
<td>250 attendees</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Second Annual Symposium</strong> (June 12, 2019):</th>
</tr>
</thead>
<tbody>
<tr>
<td>350 attendees</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Quarterly Breakfast Series:</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>4 sold out events to date; 1 Virtual Event</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Membership Receptions:</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>2 sold out events to date; 1 Virtual Event</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Leadership Committees:</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>7 committees, 70+ leadership participants</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Quarterly Newsletters</strong></th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th><strong>Annual White Paper:</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>To be published Summer 2020 with Building Congress</td>
</tr>
</tbody>
</table>
NYC LIFE SCIENCE OPPORTUNITIES:

THE DEVELOPING SUBCLUSTERS THROUGHOUT THE CITY
NEW PARTNERSHIPS

BIOCENTURY

GEN

Genetic Engineering & Biotechnology News
<table>
<thead>
<tr>
<th>Date</th>
<th>Event Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>MAY 12, 2020</td>
<td>Uncharted Waters: NYC Response to COVID-19 Crisis</td>
</tr>
<tr>
<td>MAY 19, 2020</td>
<td>Vanquishing the Virus: Top 160 COVID-19 Drug &amp; Vaccine Candidates</td>
</tr>
<tr>
<td>MAY 21, 2020</td>
<td>Member and Prospective Member Networking Reception</td>
</tr>
</tbody>
</table>
UPCOMING EVENTS

MAY 28, 2020 | 1:00 PM - 2:00 PM
NYC Builds Bio+
Life Science Facility Planning Post COVID-19

SEPTEMBER 17, 2020 | 8:00 AM - 10:30 AM
NYC Builds Bio+
September Quarterly Breakfast

SEPTEMBER 24, 2020 | 6:00 PM - 8:00 PM
NYC Builds Bio+
Networking Reception for Members and Prospective Members

OCTOBER 23, 2020 | 8:00 AM - 4:30 PM
Life Sciences 2020 Real Estate Development Symposium
BioCentury: A Business Intelligence Platform

BioCentury provides a continuous stream of business and scientific analysis, access to comprehensive biopharma industry data, and high-impact executive conferences for biopharma companies, investors, academia and government.
Biopharma in 2020

- Biopharma has jumped in to solve COVID-19 like never before – collaborations, activity, momentum

- Small companies went through a nervous March and April as the financial fallout was unclear

- The outlook now is more positive: many IPOs, follow-ons, newcos and deals being signed
COVID-19 Resource Center

In response to the urgent need for information about the coronavirus crisis, BioCentury is providing this free information portal containing resources for the biopharma industry, and coverage on policy developments, scientific advances and progress on countermeasures for COVID-19. Our team is updating this information continually as the situation develops.
BioCentury’s COVID-19 Portal

- OVER 450 compounds in development
- Number continues to grow
- Therapeutics, vaccines
- Preclinical, Clinical
Biopharma is Showing the World its Best Side
More than half of companies anticipate financing delays

One third expect lower valuation, less will be raised

10% think COVID-19 will not affect financing

BioCentury- Sanford Bernstein survey: April 14-17
SURVEY: Many were deferring or downgrading IPO plans

IPO plans are taking a big hit

- Deferring IPO a year or more: 57%
- Proceeding at lower valuation or amount raised: 19%
- Proceeding with no changes: 24%
Companies are Planning How to Manage their Cash

- Reduce travel spend: 69% (57.1%)
- Altering program spend: 66.2% (62.9%)
- Reduce consultants spend: 52.1% (45.7%)
- Altering staffing spend: 50.7% (42.9%)
- Reduce senior management salary: 35.2% (11.4%)
- Not considering contingencies: 5.7% (7%)

% of companies considering
Companies Looking Beyond Equity Sales

- Selling assets
- Out-licensing assets
- Government loans
- Raising debt
- Flexibility on partnering terms
- Not considering alternate cash sources

% of companies considering

- Private
- Public

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Public and Private Companies are Seeking Different Investor Types

% of companies planning financing

- Traditional PE/VC
- Corporate PE/VC
- Family funds
- Public offering
- Angel investors
- Other
- No new investor types

Private - Public

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And They are Looking Internationally for New Investors
Life Sci. IPOs on NASDAQ Have Not Yet Declined

NASDAQ IPOs January-April

- Total raised
- No. of companies
Follow-on Financings Are on the Rebound
Catalyst-driven Follow-ons Continue to do Well

Follow-ons completed on May 18

<table>
<thead>
<tr>
<th>Company</th>
<th>Ticker</th>
<th>Amount raised ($M)</th>
<th>Discount</th>
<th>Catalyst</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bellus Therapeutics Inc.</td>
<td>NASDAQ:BLPH</td>
<td>$40</td>
<td>20%</td>
<td>Cleared to conduct Phase III trial of inhaled nitric oxide for COVID-19</td>
</tr>
<tr>
<td>bluebird bio Inc.</td>
<td>NASDAQ:BLUE</td>
<td>$500</td>
<td>3%</td>
<td>Restructured BCMA deal with Bristo Myers</td>
</tr>
<tr>
<td>Clovis Oncology Inc.</td>
<td>NASDAQ:CLVS</td>
<td>$89.3</td>
<td>10%</td>
<td>Label expansion for Rubraca rucaparib for prostate cancer</td>
</tr>
<tr>
<td>Gamida Cell Ltd.</td>
<td>NASDAQ:GMDA</td>
<td>$60</td>
<td>24%</td>
<td>Phase III data of stem cell therapy for bone marrow transplant</td>
</tr>
<tr>
<td>Gossamer Bio Inc.</td>
<td>NASDAQ:GOSS</td>
<td>$125</td>
<td>12%</td>
<td>Interim Phase IIb data of GB001 for eosinophilic asthma</td>
</tr>
<tr>
<td>Krystal Biotech Inc.</td>
<td>NASDAQ:KRYX</td>
<td>$125.1</td>
<td>3%</td>
<td>Interim Phase I/II data of KB105 to treat TGMI-related autosomal recessive congenital ichthyosis</td>
</tr>
<tr>
<td>Moderna Inc.</td>
<td>NASDAQ:MRNA</td>
<td>$1,337.6</td>
<td>5%</td>
<td>Interim Phase I data on COVID-19 vaccine mRNA-1273</td>
</tr>
<tr>
<td>Turning Point Therapeutics Inc.</td>
<td>NASDAQ:TPTX</td>
<td>$325</td>
<td>7%</td>
<td>Repotrectinib granted Fast Track designation for ROS1-positive advanced non-small cell lung cancer</td>
</tr>
</tbody>
</table>
## Life science VCs are Well-Stocked with Money

### New life sciences funds in 2020

<table>
<thead>
<tr>
<th>Firm</th>
<th>Fund name</th>
<th>Fund size (SM)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Blackstone</td>
<td>Blackstone Life Sciences V</td>
<td>$3,444</td>
</tr>
<tr>
<td>Arch</td>
<td>Arch Venture Fund X and Arch Venture Fund X Overage</td>
<td>$1,500</td>
</tr>
<tr>
<td>Flagship Pioneering</td>
<td>Seventh Origination Fund</td>
<td>$1,100</td>
</tr>
<tr>
<td>Giming</td>
<td>Fund VII</td>
<td>$1,100</td>
</tr>
<tr>
<td>Deerfield</td>
<td>Deerfield Healthcare Innovation Fund II</td>
<td>$840</td>
</tr>
<tr>
<td>Frazier</td>
<td>Frazier Life Sciences X</td>
<td>$617</td>
</tr>
<tr>
<td>LSP</td>
<td>LSP 6</td>
<td>$600</td>
</tr>
<tr>
<td>Shiyu</td>
<td>Danching Fund II</td>
<td>$451</td>
</tr>
<tr>
<td>Gildes</td>
<td>Gildes Healthcare V</td>
<td>$450</td>
</tr>
<tr>
<td>Venrock</td>
<td>Venrock Healthcare Capital Partners (VHCP) EG</td>
<td>$447</td>
</tr>
<tr>
<td>venBio</td>
<td>Fund III</td>
<td>$394</td>
</tr>
<tr>
<td>Kurma</td>
<td>Kurma Biofund III</td>
<td>$173</td>
</tr>
<tr>
<td>Arkin</td>
<td>Arkin Bio-Ventures II</td>
<td>$140</td>
</tr>
<tr>
<td>Sofinnova Partners</td>
<td>Sofinnova Telethon Fund</td>
<td>$117</td>
</tr>
</tbody>
</table>
Venture Financing is as Active as Ever

Seed and series A financing rounds leading up to COVID-19

<table>
<thead>
<tr>
<th>Date</th>
<th>Total financing</th>
<th>No. of financings</th>
</tr>
</thead>
<tbody>
<tr>
<td>1Q19</td>
<td>$1.12 B</td>
<td>61</td>
</tr>
<tr>
<td>2Q19</td>
<td>$1.61 B</td>
<td>71</td>
</tr>
<tr>
<td>3Q19</td>
<td>$0.99 B</td>
<td>56</td>
</tr>
<tr>
<td>4Q19</td>
<td>$1.37 B</td>
<td>65</td>
</tr>
<tr>
<td>1Q20</td>
<td>$1.24 B</td>
<td>65</td>
</tr>
</tbody>
</table>

Most active life sciences VCs: 2020 YTD
There is Healthy Optimism in Biopharma

“THE CURRENT CRISIS THAT WE FACE WITH COVID IS A PERFECT EXAMPLE OF HOW SCIENCE IS THE PROMISE OF THE FUTURE.”
MICHELLE MCMURRY-HEATH, BIO

“This is one of the largest deals we’ve done at such an early stage.”
JAME SABRY, ROCHE

“We’re still certainly looking at writing checks on the private side.”
LES FUNTLEYDER, E SQUARED CAPITAL
Summary

- The solution to COVID-19 will come from large and small biotechs who are working round the clock to create countermeasures.

- COVID-19 has affected small biotechs financially as the market has slumped and there’s a need to conserve cash.

- The good news is that VCs and pharmas have plenty of money to deploy and are keen to do deals with good, innovative companies.
Aiding the Community
Comprehensive trackers of countermeasures in development, clinical trials and more
Links to COVID-19 resources for drug developers, physicians, innovators

Authoritative BioCentury Analysis
Policy developments
Countermeasure progress
Scientific advances

Exclusive Insights
Webinars featuring industry and healthcare KOLs, BioCentury analysts
Industry Surveys on COVID-19 impact, response
Guest Commentaries from industry KOLs

Breaking News and Information
Daily e-newsletter
News alerts, urgent requests
NYC Builds BIO+
NETWORKING RECEPTION FOR MEMBERS AND PROSPECTIVE MEMBERS

JOHN MACOMBER
Senior Lecturer in Finance | Harvard Business School

Healthy Building Strategies for Returning to Work
Conclusion

Buildings, Business, Health, and Wealth

“We need a new generation of humanitarian design ideas underpinned by scientific research.”

- LORD NORMAN FOSTER
  Architect

THE 9 FOUNDATIONS OF A HEALTHY BUILDING

forhealth.org
Minimizing Risk in the Workplace

Using a hierarchy of controls as a response framework, companies can take a range of actions — weighing the effectiveness and financial impact of each — to combat Covid-19 in their buildings.
Health Performance Indicators
Moving from KPIs to HPIs

HPIs can be divided into four quadrants according to the timing of indicators and what they measure.

Direct indicators (measure the employees):
- Employee happiness
- Employee complaints
- Data collected from personal digital devices
- Sentiment analysis
- Illness trends
- Total sick days
- How employees perceive their health
- Health care costs

Leading indicators (happen before impact):
- Building design
- Building composition
- Ventilation
- Continuous commissioning

Indirect indicators (measure the building):
- Space utilization
- Building audits
- How employees perceive the building
- Retroactive commissioning

Lagging indicators (happen after impact)
Health Performance Indicators
Moving from KPIs to HPIs

Who will assure you that your space is safe to work in? That your subway is safe to ride in?

“Opening Up” = *Supply Side* (of offices, restaurants, labs) “not closed” space.

What about *Demand Side*: Will workers, shoppers, students be willing to return?
Health Performance Indicators
Moving from KPIs to HPIs

HPIs are objective measures, like pulse or blood pressure:

For example,
- Particulates
- CO2 ppm
- Filter change records
- Sanitation
- Behavior of your co-worker
- Trends in your moods
- Sick days
- Health claims

To measure the layered approach to minimizing risk:

- Sensors
- Screening
- Surveys
- Statistics

"What gets measured, gets done."

Health Performance Indicators
HPIs can be divided into four quadrants according to the timing of indicators and what they measure.
Healthy Buildings

Joseph G. Allen @j_g_allen
John Macomber @cleantechcities
Dealing with Employees

Presented by Natalie McVeigh

The Neuroscience of the New Work Environment
Remote work is good for solo work but not for work which requires collaboration.

- “Time spent by managers and employees in collaborative activities has ballooned by 50% or more.”
- Collaboration allows businesses to excel but much of it has become habitual and based on cues in the workplace.
- Technological aspects proceeding smoothly but organizational side is presenting serious challenges.

Varied Survey Results

- **WFH Survey 1**
  - 40% indicate productivity improvement
  - 37% say there is no difference
  - 23% note a decline in productivity
- **Korn Ferry WFH Survey**
  - 37% said that the biggest obstacle is loneliness
- **WFH Survey 2**
  - 29% negative impact on family relationships
  - 24% a positive impact
  - the rest - no change
A look at our brain

Distrust/Stress - Primitive
- Cortisol
- Testosterone
- Norepinephrine

Trust/Psychological Safety - Executive
- Oxytocin
- Dopamine
- Serotonin

EXECUTIVE BRAIN
PREFRONTAL CORTEX
NEOCORTEX
LIMBIC BRAIN
PRIMITIVE BRAIN
AMYGDALA
HEART BRAIN

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Environment Matters for Team Success

Physical and Psychological Safety

Physical

❑ Add plants to your home or office.
❑ Create circles and other fun shapes with your furniture – move things around
❑ Spend time in natural light.
❑ Surround yourself with bright colors.
❑ Declutter your home.
❑ Prep your office for Monday at the end of each week.

Team

• Ask questions – especially open-ended questions.
• Foster openness and curiosity
• Allow and encourage mistakes
• Opportunities for depth in connection and learning
• Facilitate action which leads to motivation and inspiration
• Highlight one success each day
Types of Communication in Meetings

- High Bandwidth
- Low Bandwidth
- Synchronous
- Asynchronous
- Scheduled
- Unscheduled
Create informal experiences as if you were in the office.
- Not just happy hours, coffee, lunch.

Don’t over invite.
- Quality of virtual meetings has an inverse relationship to the number of people in attendance.

Do not overly schedule to an agenda.
- Send Agendas in advance
- Use the Agenda bullets as questions
- Start with check-in: where are people physically and emotionally?

Do not give time back.
- Being with your team is not a burden

Find ways for all people to be heard and involved.
- Use the chat function or polls

Acknowledge and validate comments.
- Summarize what you heard: “What I hear you saying is.... Is there more with that?”
Virtual Connection Tips <i>continued</i>

**Facilitate Actively**
- Draw attendees in – be dramatic
- Call on people; keep a tally of who has/has not participated

**Lead with your own experience**
- Funny anecdotes
- Struggles & Triumphs

**Set more frequent 1:1s**
- Learn about home life and how they are coping; share feedback.

**Be clear on voice vs. vote**
- Communicate thought process that got to a decision.

**Close well**
- Key takeaways and who is responsible for what
- As a close – one thing, idea, etc., each person is grateful for.
# Virtual Work and Communication Mechanisms

<table>
<thead>
<tr>
<th>WHEN TO USE</th>
<th>EMAIL</th>
<th>JABBER</th>
<th>VIDEO</th>
<th>TELEPHONE</th>
</tr>
</thead>
<tbody>
<tr>
<td>• To inform</td>
<td>• Between 2-3 people:</td>
<td>• To enhance engagement</td>
<td>• Traditional</td>
<td></td>
</tr>
<tr>
<td>• Communicate key messages</td>
<td>• Ask quick questions</td>
<td>• For those seeking an in-person experience</td>
<td>• Can be used anytime</td>
<td></td>
</tr>
<tr>
<td>• Share between limited set of users</td>
<td>• Informal communications</td>
<td>• Activates mirror neurons</td>
<td>• No internet access required</td>
<td></td>
</tr>
<tr>
<td>• Share confidential information/files</td>
<td>• As a group</td>
<td>• Helps build rapport</td>
<td>• More personal</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LIMITES</th>
<th>EMAIL</th>
<th>JABBER</th>
<th>VIDEO</th>
<th>TELEPHONE</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Context may be lacking</td>
<td>• Unable to see one another</td>
<td>• Takes up more bandwidth</td>
<td>• Unable to see cues</td>
<td></td>
</tr>
<tr>
<td>• An asynchronous form of communication</td>
<td>• Used informally and for shorthand</td>
<td>• Some colleagues may feel less comfortable with surroundings</td>
<td>• Avoid talking over one another</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>TIPS</th>
<th>EMAIL</th>
<th>JABBER</th>
<th>VIDEO</th>
<th>TELEPHONE</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Encourage colleagues to include nice-to know info when sending need-to-know communication.; i.e., “P.S.” on emails and other messages.</td>
<td>• Use the status update to</td>
<td>• Make sure your lighting and workspace is camera-ready</td>
<td>• Ensure you are in an area with good phone reception and limited background noise</td>
<td></td>
</tr>
<tr>
<td>• Use Outlook’s color categories to identify and group emails.</td>
<td>• Use the status update to</td>
<td>• Limit swiveling</td>
<td>• Smile and focus</td>
<td></td>
</tr>
<tr>
<td>• Assign a color category to a group of interrelated emails to track and organize them.</td>
<td>• Use the status update to</td>
<td>• Be focused and present as if it were an in-person meeting</td>
<td>• Use mute liberally</td>
<td></td>
</tr>
<tr>
<td>• • Use the status update to</td>
<td>• • Use the status update to</td>
<td>• Shut off email, other apps, and browsers</td>
<td>• • Use mute liberally</td>
<td></td>
</tr>
<tr>
<td>• • Share when you are available</td>
<td>• • Use the status update to</td>
<td>• • Use the status update to</td>
<td>• • Use mute liberally</td>
<td></td>
</tr>
<tr>
<td>• • Fun, i.e. your song or quote of the day</td>
<td>• • Use the status update to</td>
<td>• • Ensure chat is viable</td>
<td>• • Ensure chat is viable</td>
<td></td>
</tr>
<tr>
<td>• • Encourage the use of this for clarification purposes</td>
<td>• • Use the status update to</td>
<td>• • Have the screen to the side</td>
<td>• • Have the screen to the side</td>
<td></td>
</tr>
<tr>
<td>• • Often with regularly scheduled meetings people will refrain questions unlike just asking in the office</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Thank you!

Natalie McVeigh

Director

EisnerAmper LLP - Center for Family Business Excellence

natalie.mcveigh@eisneramper.com
NYC Builds BIO+

NETWORKING RECEPTION FOR MEMBERS AND PROSPECTIVE MEMBERS

BILL HARVEY
Director | Newmark Knight Frank

Virtual Tour of Innolabs, Long Island City, King Street Properties