NYC Builds Bio+

MEMBER SPOTLIGHT AND NETWORKING EVENT

FOR MEMBERS AND PROSPECTIVE MEMBERS

THURSDAY, AUGUST 12, 2021  |  1:00 PM - 2:30 PM
BXP Quick Facts

The largest publicly-traded developer, owner and manager of Class A office properties in the U.S.

196 Properties¹

51.6M Square Feet Owned¹

4.3M Square Feet Currently under Development/Redevelopment¹

88.7% Leased (In-Service Properties)¹,³

7.9 Years Weighted-Average Lease Term³,⁴

$2.7 Billion BXP’s Share of Annualized Revenue²

$728M Annualized Funds Available for Distribution²

$1.6B BXP’s Share of Annualized EBITDAre²

3.9% Dividend Yield

$17.6B Equity Market Cap

$30.1B Consolidated Market Cap

S&P 500 Company

Top 5% Sustainalytics Global Universe

1021% Total Return

Since 1997 IPO
• 1.8x S&P 500
• 1.5x REIT Index⁵
BXP Life Sciences:
9.2M\(^1\) Square Feet of Current and Future Life Sciences Tenants

~3.3M SF Stabilized Portfolio
- Leased to 85+ tenants

~1.9M SF of lab conversions
- Current:
  - 200 West Street, Waltham, MA
  - 880 Winter Street, Waltham, MA
  - 180 CityPoint, Waltham MA
  - 751 Gateway, South San Francisco, CA
- Future:
  - Eight additional properties

~4.0M SF of future development
- Waltham, MA
- Cambridge, MA
- South San Francisco, CA (Gateway Phase 2+)
- Princeton, NJ

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1. Represents proforma square footage which includes 3.3M SF of stabilized portfolio, 1.8M SF of current and planned life sciences redevelopments and 4.0M SF of future potential development opportunities. Represents 100% of consolidated and unconsolidated properties. Actual square footage may differ materially depending on the outcome of the permitting and entitlement processes for each project. As of June 7, 2021.
Cambridge - Biogen 1983
Cambridge - Broad Institute 2013
Our Tenants’ Patients – The World Population
Our Guiding Principles

CREATING SPACE & PLACE FOR SCIENTIFIC DISCOVERY

- Infinite vs Finite Players
- Nurturing Clusters
- Activity Based Space
New BXP Life Science Acquisitions

Second Ave, Waltham

Shady Grove, DC
Waltham - 880 Winter Street 2022
Current Supply in Top Clusters
National Life Science Market totals 180M SF

Legend

Market Sq. Feet Vacancy

San Francisco 24.5M 2.6%
Seattle 11M 4.9%
Los Angeles 8.5M 4.3%
San Diego 19.6M 7.9%
Boston 35.2M 4.9%
New Jersey 17.7M 14.3%
Philadelphia 9.7M 10.4%
Washington, DC 10.7M 4.1%
Raleigh 10M 10.7%

Current Supply in Top Markets 154M SF

Boston 35.2M
San Francisco 24.5M
New Jersey 17.7M
Chicago 5.4M
Raleigh 10M
Los Angeles 8.5M
Washington, DC 10.7M
Philadelphia 9.7M
New York 1.6M

BXP Markets
64% of Top Clusters
52% of National Life Science Market

Source: Cushman & Wakefield, CBRE, Eastdil Secured
New York

Funding:

• NIH funding is continuing to break new records with $2.9B in 2020 – trailing the market leader by just $22M
• VC funding in the region is off to its strongest start ever
• Life Sci NYC just doubled its outlay to $1B

Market:

• Pre-built lab supply still in short supply with extremely low single digit vacancy
• Cure coming in at 345 Park Ave South
Princeton - 901 Carnegie 2024

SITE AREA          10 ACRES
GROSS BUILDING AREA 136,800 GSF
FLOOR TO FLOOR - LEVEL 1 16 FT
FLOOR TO FLOOR - LEVEL 2 + 3 15 FT
TOTAL HEIGHT WITH PENTHOUSE 64 FT

INFRASTRUCTURE:
  • BACKUP POWER
  • FREIGHT ELEVATOR
  • NATURAL GAS
  • 2 - 3 LOADING BAYS

SINGLE OR MULTI-TENANT

DIRECT CONNECTION TO EXISTING
PEDESTRIAN AND BICYCLE PATHWAY LEADING
TO RESTAURANTS, RETAIL AND HOTELS
Midtown - 360 Park Ave South 2023