Day 1: London / New York Life Sciences Study Tour
June 20th – June 22nd
THANK YOU TO OUR FOUNDING MEMBERS
THANK YOU TO OUR CORPORATE MEMBERS
THANK YOU TO OUR SPONSORS

AECOM
ARC Group
Precis Advisory
T-labs
Agenda

Tuesday, 20 June

• 8:00 AM: Light Breakfast at The Cure-345
• 8:30 AM - 9:30 AM: Panel Discussion
• 10:00 AM: Travel to site visit
• 10:30 AM: Tour of Innolabs
• 11:15 AM - 12:15 PM: Panel Discussion
• 12:30 PM: Light Lunch & Networking
• 2:30 PM: Depart for Site Walking Tour
• 3:00 PM: Site Walking Tour
  • SPARC Kips Bay
  • 455 First Ave
  • NYU Science Building
• 6:00 PM: Informal Drinks + Dinner Plans (On Your Own)
Agenda

Wednesday, 21 June

• 8:00 AM: Breakfast at hotel (FOR LONDON PARTICIPANTS)
• 9:00 AM: Travel to Taystee Building, Manhattanville Factory District
• 9:45 AM: Site Tour: Manhattanville Factory District
• 10:30 AM - 11:30 AM: Panel Discussion
• 12:00 PM - 1:45 PM: Light Lunch & Networking
• 1:45 PM: Depart for Hudson Research Center- 619 W 54th St, New York, NY 10019
• 2:30 PM - 3:00 PM: Site Tour: Hudson Research Center
• 3:00 PM - 4:00 PM: Panel Discussion- Hudson Research Centre/125 West End Avenue
• 4:00 PM: Snack - Afternoon pick-me-up, coffee, and cookies
• 6:00 PM: Informal Drinks + Dinner (On Your Own)
Thursday, 22 June

- 8:00 AM: Breakfast at hotel (FOR LONDON PARTICIPANTS)
- 9:00 AM: Travel to Ennead Architects - 1 World Trade Center, 40th Floor
- 9:45 AM - 10:45 AM: Panel Discussion
- 10:45 AM - 11:15 AM: Conclusion - Next Steps
- 11:15 AM: Light Snacks & Networking
London / New York Life Sciences Study Tour: The Cure

• Susan Rosenthal, Life Sciences and Healthcare, NYCEDC
• Parker Sheedy, International Affairs, NYCEDC
• Paul Wilhelms, Gensler
• Nancy J Kelley, Nancy J Kelley + Associates; Builds Bio+
• John Cahill, JLL
• David Stockel, CBRE
• Bennett John, Department for Business and Trade, London
RESILIENT INNOVATION ECOSYSTEM

Adding new Life into the Lab. Knowledge spillover doesn’t just happen— it needs face-to-face interaction in the built environment.

LAB + LIFE INNOVATION ECOSYSTEM

will be a cluster of advanced and emerging industries + mixed use development providing synergy for growth of ideas, products, jobs, services, and new companies.

Employees are now more than ever looking for a walkable environment to provide them greater control. This trend is known as the concept of the 20-min City— where everything one needs is within a 20 min walk.
LIFE SCIENCES TRENDS

COLLABORATION

FLEXIBILITY

PERFORMANCE
COMMUNITIES OF COLLABORATORS

Adjacency is critical. Researchers want to be near top tier higher education institutions and they want to be near each other. The most successful developments are comprised of an ecosystem of companies, institutions and like-minded individuals.

3x

Drugs sourced through open innovation are three times more likely to show success in clinical trials.

— Deloitte
DYNAMIC DEVELOPMENTS

By crafting a live/work/play tenant mix, developers create 24/7 walkable neighborhoods and increase land value, no matter the location.

62% of millennials favor mixed use communities

33% of the population wants to live in walkable, mixed use communities

— Gensler Research; Construction Dive
THE POWER OF SHARED RESOURCES

Team's don't want to be secluded to a single location. Whether collaborating virtually or physically, teams are seeking a range of shared collaborative spaces that make work-in progress visible, and allow for serendipitous interactions, and ad-hoc collaboration between multiple teams and business units.

5% chance encounter with a colleague if on separate floors
95% chance encounter with a colleague on the same floor

— Allen & Henn, 2007
THE RISE OF THE IN-BETWEEN SPACE

The space between labs can longer be used just for circulation. This in-between space is valuable real-estate capable of being prime collaborative and connective space.

38% of innovators report choice in when and where to work.

17% of non-innovators have choice.

LONDON’S LIFE SCIENCES CLUSTERS

One of the main reasons why London is a great place to scale is its well-connected clusters, both locally and globally. From the bustling city centre to all four corners of the capital you find world-leading clusters of excellence that offer anything from lab and incubation space, to partnership opportunities and the ability to attract and access top talent.

“We are pioneering cutting-edge technologies, life-changing treatments and ground-breaking programmes – the capital offers a huge number of opportunities for investors to support creativity across our thriving life sciences sector.”

Rajesh Agrawal,
Deputy Mayor of London for Business
THE KNOWLEDGE QUARTER

This area has emerged as a cluster for AI in life sciences and health within a one-mile radius of King’s Cross Station. The innovation district is home to companies such as Benevolent AI and Deepmind, as well as University College London, The Alan Turing Institute, the Francis Crick Institute and the Wellcome Trust. It also conveniently provides a fast connection to Cambridge and across the Channel to Paris, Brussels and Amsterdam. Bringing this all together is KQ Labs, an accelerator programme by the Crick Institute for early-stage data-driven health startups, in collaboration with Novartis and LifeArc.

The Knowledge Quarter continually attracts new projects that further strengthen the cluster. Merck, a US pharmaceutical group, is planning to build a £1bn UK hub, including research laboratories, called the London Discovery Research Centre. It will employ 800 people on the 220,000-square-foot site in King’s Cross, with completion due in 2025.19 Pharmaceutical giant GlaxoSmithKline has opened a £10m AI hub that focuses on researching new cancer treatments.14

“We are convinced that both the talent in London and the ecosystem will enable us to build a very vibrant hub.”

Dr Hal Barron, Chief Scientific Officer, GSK
WHITECHAPEL: BARTS LIFE SCIENCES HUB

Located in east London, Whitechapel is well placed as a life sciences hub, with high commutability within London prompted by the planned arrival of the Queen Elizabeth Line, and the science talent created by both Queen Mary University (QMUL) and Barts NHS Trust. In addition to the already successful Queen Mary Bioenterprises (QMB) Innovation Centre, the Queen Mary Enterprise Zone has just launched an innovation space dedicated to growing and scaling digital health, medtech, and AI SMEs. This co-working space is just across the road from a new research institute, focused on digital and data sciences (DERI), fostering innovations and supporting cross university research through the newly set up “Network for Medical Computing”.

Genomics England, located in the area surrounding Whitechapel, has been a pioneer in genome sequencing with the 100-genome project, which is being extended to five million genomes sequences in the coming years. Data and AI play a crucial part in this project to handle the vast amount of data being generated and analysed. Key players in Asia are also showing interest in the area, for example BGI Genomics, a Chinese sequencing multinational, has just set up its UK operations at the QMB incubator to be part of the Whitechapel ecosystem of data and AI application in genomic sequencing.

“I can confirm that we’re making further investments in some of Genomics England’s most cutting-edge projects, including the sequencing of newborns, in addressing the under-representation of ethnic minorities in genomic datasets, and funding next generation approaches to cancer diagnosis.”

Department of Health and Social Care
Moving on to West London, the White City Innovation District is now a leading destination for the biotech, digital and creative industries. In the heart of the area is the Imperial College research campus with lab space and co-location opportunities for companies at the Translation & Innovation Hub (I-HUB). Within minutes’ walk from I-HUB, you can find the headquarters of global pharmaceuticals company Novartis, and they are joined by several biotech companies such as Synthace, which uses AI to automate lab experimentation, Autolus, a UCL spin-out, and GammaDelta, founded by researchers from King’s College London and the Francis Crick Institute, who are working on T-Cell cancer therapeutics. The most recent addition is ADC Therapeutics, a Swiss oncology focused biotech company who announced their move to the I-HUB for summer 2021, to establish a new research centre with labs and office space.

“The UK life sciences sector is at a crossroads, with many opportunities available for cutting-edge innovation and partnerships. White City is fast becoming one of the UK’s most exciting new hubs for life sciences, and puts us in the perfect position to continue working with our partners to find new ways to innovate and collaborate to build a healthier tomorrow.”

Haseeb Ahmad, Global Head of Value & Access and Commercial Development, Novartis UK
The life sciences and health cluster south of the river is rapidly growing. Southbank is already home to the Cell & Gene Therapy Catapult at Guy’s Hospital, the King’s College AI Centre, the NHSX London office, and the Health Foundry, a co-working space for innovative companies in healthcare such as DrDoctor. Further south towards Sutton is the exciting development of The London Cancer Hub, a collaboration between the Institute for Cancer Research (ICR) and the Royal Marsden Hospital. It is here that the Innovation Gateway, a high-quality incubator for life sciences companies to co-locate, is opening this year. A focus for the ICR is the application of AI and data in oncology. Its researchers have developed a large-scale AI database to aid drug discovery called canSAR. They continue to make breakthrough discoveries in treatment and understanding of the disease.

“The creation of the Innovation Gateway is a really significant step forward in realising the vision of The London Cancer Hub, an ambitious partnership that aims to create a leading district for cancer research, treatment and commercial enterprise in Sutton.”

Professor Paul Workman, Chief Executive, The Institute of Cancer Research
EXISTING TALENT

The UK’s AI talent pool is ranked second best in the world according to the H-index, meaning you not only have a wealth of talent to choose from, but also that London’s workforce is up to world-class standards. 15

As Europe’s premier tech hub, London has the highest developer population in Europe with 357,000+ developers in Greater London. You will be able to tap into this deep talent pool of developers, data scientists and AI experts who also bring with them transferable skills from London’s hugely successful fintech, games and digital health companies.

In life sciences, London is home to 10% of the UK’s life sciences employment, equating to nearly 26,000 highly educated and experienced staff. 16

15. Global AI Talent Report 2020
16. UK Life Sciences Bioscience and Health technology Sector Statistics 2019
THE NEXT GENERATION

As a global centre for learning, London is home to more than 51,000 students undertaking an undergraduate or postgraduate degree in AI-related fields. 17

London’s universities are a crucial component of the city’s AI ecosystem. Many universities in the city have set up AI centres that carry out foundational research into AI applications in healthcare, such as Imperial College London’s UKRI Centre for Doctorial Training in AI for Healthcare and University College London’s AI Centre.

To enable and encourage students from all over the world to come and work in London and the UK’s digital tech sector, the UK government and Tech Nation have launched a Global Talent Visa. The visa allows founders and employees with technical or business backgrounds to stay in the UK for up to five years, after which they can apply for an extension or permanent settlement in the UK. 18

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17 HEFSA 2019/20
18 Global Talent Visa, Tech Nation
HOW IS LIFE SCIENCE DEVELOPING IN THE GREATER NEW YORK MARKET PLACE?
The greater New York City marketplace has a number of subclusters emerging in Manhattan, flanked by two major live/work/play environments in the northeast and southwest.

- Long Island City
- Jersey City
EAST SIDE CORRIDOR

- Mount Sinai
- Academic Alley
- Long Island City
- Midtown East
- Hudson Square
- Brooklyn/ Long Island

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WEST SIDE CORRIDOR

- Bronx Hutchinson Metro Center
- Columbia Presbyterian
- Manhattanville
- Midtown West
- Hudson Square
- Jersey City
THANK YOU!

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Innolabs offers state of the art lab and office space in the heart of Court Square. This is a life science building created to enable the bright and talented scientists of today to take on the incredibly complex challenges of tomorrow.

- Ed Jaram, King Street Properties
Longfellow is proud to present its first New York site Hatch Life Sciences. Embedded within the diverse cultural fabric of Long Island City, Hatch’s state-of-the-art lab spaces provide a platform for life sciences companies to propel their innovations to the next level, through collaboration, convenience, and connection.
Move In July
Area Map and Site Plan for SPARC Kips Bay

– New York City Economic Development Corporation (NYCEDC)
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Day 2: London / New York Life Sciences Study Tour
June 20th – June 22nd
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Thursday, 22 June

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- 9:45 AM - 10:45 AM: Panel Discussion
- 10:45 AM - 11:15 AM: Conclusion - Next Steps
- 11:15 AM: Light Snacks & Networking
London / New York Life Sciences Study Tour: Manhattanville Factory District

- Scott Metzner, The Janus Property Company
- Jerry Salama, The Janus Property Company
- Chrisha Nario, Harlem Biospace
- Brian Aronne, Hunter Roberts Construction Group
- Andrew Wooten, The City College of New York
London / New York Life Sciences Study Tour: Hudson Research Center / 125 West End Avenue

HUDSON RESEARCH CENTER: Located at 619 West 54th Street, this 322,000 square-foot mixed-use building has a rich history. Originally constructed in 1930 as a film-editing house for Warner Brothers Pictures, it has been transformed into the thriving Hudson Research Center.

125 WEST END AVENUE: Situated at 125 West End Avenue, this 8-story, 400,000-square-foot building holds great promise for the life sciences industry. Formerly built by the Chrysler Motor Company, it is undergoing a remarkable transformation into a cutting-edge research and laboratory complex.
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Day 3: London / New York Life Sciences Study Tour
June 20th – June 22nd
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London / New York Life Sciences Study Tour: 1 World Trade Center

- Peter Schubert, Ennead Architects
- Mitchel Simpler, JB&B
- Kyle Kaniecki, Life Sciences and Healthcare, NYCEDC
- John Pennett, EisnerAmper
- Ryan Matenchuk, Galileo Labs
The greater New York City marketplace has a number of subclusters emerging in Manhattan, flanked by two major live/work/play environments in the northeast and southwest.

- Long Island City
- Jersey City
EAST SIDE CORRIDOR

- Mount Sinai
- Academic Alley
- Long Island City
- Midtown East
- Hudson Square
- Brooklyn/ Long Island
WEST SIDE CORRIDOR

- Bronx Hutchinson Metro Center
- Columbia Presbyterian
- Manhattanville
- Midtown West
- Hudson Square
- Jersey City
JAROS, BAUM & BOLLES

Science & Technology
PROACTIVE PROJECT PLANNING

<table>
<thead>
<tr>
<th>Task Name</th>
<th>Duration</th>
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<th>Finish</th>
<th>Predecessor</th>
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<td>Mon 3/14/20</td>
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<td>JBB Review</td>
<td>1 day</td>
<td>Wed 9/16/20</td>
<td>Wed 9/16/20</td>
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<td>Taconic Confirmation of Assumptions</td>
<td>2 days</td>
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<td>HVAC Systems</td>
<td>7 days</td>
<td>Fri 9/15/20</td>
<td>Fri 10/1/20</td>
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<td>Fri 10/1/20</td>
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<td>Perform Load Calculations and Schematic Design Layout</td>
<td>6 days</td>
<td>Fri 9/15/20</td>
<td>Thu 10/1/20</td>
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<tr>
<td>Owner Review and Decision Making</td>
<td>1 day</td>
<td>Thu 10/1/20</td>
<td>Fri 10/7/20</td>
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<td>Heating Plant</td>
<td>7 days</td>
<td>Fri 9/15/20</td>
<td>Fri 10/2/20</td>
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<tr>
<td>Perform Load Calculations and Schematic Design Layout</td>
<td>6 days</td>
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<tr>
<td>Owner Review and Decision Making</td>
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<td>Fri 10/7/20</td>
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<td>7 days</td>
<td>Fri 9/15/20</td>
<td>Fri 10/1/20</td>
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<td>JBB to Send List of Required Components in AHU</td>
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<td>Mon 9/28/20</td>
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<td>Owner Confirmation of Components</td>
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<td>Fri 9/25/20</td>
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</tbody>
</table>
Health and Wellness

- IAQ
- Bipolar Ionization
- Air Filtration
- Ultraviolet
- Humidification
- Common Spaces
- Outdoor Air

WWW.JBB.COM
INDOOR AIR QUALITY

New York Times Article
(March 17, 2021)
STUDY SUMMARY
DECARBONIZATION IS ABOUT ELECTRIFYING HEATING END USES

- Boiler
- "Brown" Electricity
- Domestic HW
- Heating
- Humidification
- Cooling
- Pumps
- Fans
- Lights
- Equipment
ELECTRIFICATION AS A 3-STEP PROCESS

- Building Envelope
- High-Efficiency Equipment and Systems
- Low-Temp Hot Water
- DOAS

- No kBtu leaves the building
- Air and Water Heat Recovery
- Load Shifting

- Heat Pumps
- Geothermal
- Electric Resistance
NYC/ LON Life Science Study Tour

June 2023
UK Life Science Overview

125 Science companies created per year in London alone.


25% Share of the world’s top 100 prescription medicines were discovered and developed in the UK.

6,015 Health & medical science companies in the UK - 2018.
# Top Life Science & Medical Universities Globally (QS Ranking)

<table>
<thead>
<tr>
<th>Rank</th>
<th>University</th>
<th>Rank</th>
<th>University</th>
</tr>
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<tbody>
<tr>
<td>1</td>
<td>Harvard University</td>
<td>8</td>
<td>University of California, San Francisco</td>
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<tr>
<td>2</td>
<td>University of Oxford</td>
<td>9</td>
<td>University College London</td>
</tr>
<tr>
<td>3</td>
<td>John Hopkins University</td>
<td>10</td>
<td>Karolinska Institutet (Sweden)</td>
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<tr>
<td>4</td>
<td>MIT</td>
<td>11</td>
<td>UCLA</td>
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<tr>
<td>5</td>
<td>Stanford University</td>
<td>12</td>
<td>King’s College London</td>
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<td>6</td>
<td>Cambridge University</td>
<td>13</td>
<td>University of Toronto</td>
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<tr>
<td>7</td>
<td>Imperial College London</td>
<td>14</td>
<td>Yale University</td>
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</tbody>
</table>

The UK has 5 of the top 12 universities in life sciences globally, most focused on growth in London (if possible).

Savills Science conference

How do we drive the commercialisation of UK Science?

10 May 2023
Are we turning UK discovery into products?

<table>
<thead>
<tr>
<th></th>
<th>UK</th>
<th>Switzerland</th>
<th>Rest of Europe</th>
<th>France</th>
<th>Germany</th>
<th>China</th>
<th>US</th>
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<td>Publications per US$ billion of GDP</td>
<td>99</td>
<td>64</td>
<td>44</td>
<td>34</td>
<td>32</td>
<td>23</td>
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<tr>
<td>Patents per 1,000 publications</td>
<td>8</td>
<td>70</td>
<td>22</td>
<td>31</td>
<td>37</td>
<td>72</td>
<td>54</td>
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</table>

Source: McKinsey & Company
UK share of global Venture Capital has remained relatively static

Source: PitchBook (Data has not been reviewed by PitchBook analysts)
The UK is Seeing Greater Investment in Startup Companies

“The British Business Bank said that UK companies in this sector had raised $13.3 billion in VC investments between 2020 and 2022, more than equivalent companies in Germany, France and Canada combined.”

Source: The Pharma Letter, “Venture capital in UK life sciences falls after years of robust investment”. 15/6/2023
R&D of the big pharma companies will also drive real estate demand

R&D Intensity (R&D as % of sales, 2021)

- Bristol-Myers Squibb: €9,283m
- Lilly: €6,203m
- Roche: €13,261m
- AstraZeneca: €7,110m
- Merck US: €9,134m
- Novartis: €7,983m
- Johnson & Johnson: €12,991m
- Sanofi: €5,689m
- Pfizer: €10,239m
- Abbvie: €6,165m

R&D Spend Growth (Annual % change, 2021)

Source: EU Commission
Life Science Company Growth in Cambridge

**Top Universities by capital raised by their spinouts 2013-17 ($m's)**

<table>
<thead>
<tr>
<th>University</th>
<th>Capital Raised</th>
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<tbody>
<tr>
<td>University of Cambridge</td>
<td>$2,216</td>
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<tr>
<td>Stanford University</td>
<td>$1,843</td>
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<tr>
<td>Fred Hutchinson Cancer Research</td>
<td>$1,505</td>
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<tr>
<td>Harvard University</td>
<td>$1,315</td>
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<tr>
<td>University of Oxford</td>
<td>$1,271</td>
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<tr>
<td>Massachusetts Institute of Technology</td>
<td>$906</td>
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<tr>
<td>Imperial College London</td>
<td>$714</td>
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<tr>
<td>University College London</td>
<td>$393</td>
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<tr>
<td>Edinburgh University</td>
<td>$356</td>
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<tr>
<td>Northwestern University</td>
<td>$308</td>
</tr>
</tbody>
</table>

**Top Universities by number of deals in their spinouts 2013-17**

<table>
<thead>
<tr>
<th>University</th>
<th>Number of Deals</th>
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<tbody>
<tr>
<td>Stanford University</td>
<td>102</td>
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<tr>
<td>University of Cambridge</td>
<td>96</td>
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<tr>
<td>University of Oxford</td>
<td>94</td>
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<tr>
<td>Imperial College London</td>
<td>47</td>
</tr>
<tr>
<td>Massachusetts Institute of Technology</td>
<td>37</td>
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<tr>
<td>University of Michigan</td>
<td>32</td>
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<tr>
<td>University of Minnesota</td>
<td>27</td>
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<tr>
<td>Carnegie Mellon University</td>
<td>26</td>
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<tr>
<td>Harvard University</td>
<td>26</td>
</tr>
<tr>
<td>University of California Berkeley</td>
<td>12</td>
</tr>
</tbody>
</table>


“University of Cambridge spins out on average 20 companies per year, requiring a total of 17,000 - 25,000 sq ft per annum.”
Life Science Company Growth

The World Of Innovation Is Changing From Science Parks To Engaging Central Locations That Drive Collaboration
White City is an example of large pharma businesses locating close to startups and academia to stimulate collaboration.
Talent
“To be a superpower you need superheroes”
European Life Science Ranking (ELsr) shows the relative strength of cities.

Source: Savills Strategic Advisory EMEA
More weighting to Cost of Living and Housing costs

Lower Ranking

- Zurich
- Munich
- Geneva - Lausanne
- Copenhagen
- Basel
- Paris
- London
- Hamburg
- Stockholm
- Milan
- Cambridge
- Berlin
- Edinburgh
- Frankfurt - Karlsruhe
- Randstad
- Oxford

Higher Ranking

- Lyon
- Bristol
- Dublin
- Leeds
- Madrid
- Barcelona
- Brussels
- Liverpool
- Glasgow
- Birmingham
- Manchester
- Cardiff
- Newcastle

Source: Savills
A premium of 30% - 70% is already being achieved in London for life science space versus comparable office space. This does not include the yield impact.


Development Pipeline (lab-related development)

- Development Pipeline
- Take-up forecast

Source: Savills
Demand for Incubator/ Scale Space in London

**London BioScience Innovation Centre (LBIC)**
Currently fully occupied with a significant waiting list. Ability to support c. 30 companies over 26,000 sq ft.

**Imperial College London**
White City Incubator and new Scale Space developments 90% occupied*. Ability to support c. 45 companies over c. 85,000 sq ft.**

**QMB Innovation Centre**
QMB Innovation Centre fully occupied Ability to support c. 25 companies over 39,000 sq ft.

**Queen Mary University Enterprise Zone (QME)**
QME Innovation Centre fully occupied Ability to support c. 7 companies over 10,000 sq ft.

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* As reported in 2020 Annual report.
** Estimated company count and space sq ft, not reported in financials. Over 120 scientists working in space.

Only 160,000 sq ft of incubator/ scale space fully occupied with significant waiting lists restricting inward investment and company growth.
QUESTIONS?
Taconic Partners

Founded in 1997

Vertically integrated owner, operator, and developer

Developed, redeveloped, and repositioned over 12m square feet of office, mixed-use, and retail space, and over 6,500 units of for-sale and multifamily housing

Deep expertise in operating and developing mission-critical and flagship facilities for telecom, data-center, life sciences, TAMI, and FIRE tenants, including:

Google NYC
111 Eighth Avenue

Apple Flagship
401 West 14th Street

Essex Crossing
Lower East Side

Samsung Building
837 Washington
Elevate is a wholly-owned subsidiary of Taconic Partners and is responsible for all activities in the life science portfolio including acquisitions, debt and equity capital markets, design, development and construction, leasing, tenant community engagement, operations, and property management.

- 3 Projects in various stages of operations & development
  - ~900,000 SF
  - ~$1.2 Billion in total cost capitalization
- 1 Pipeline Project (Kips Bay)
  - ~550,000 SF (200,000 SF pre-leased)
  - ~$850 Million in total cost capitalization
- Total: ~1.4 Million SF, ~$2 Billion in total cost capitalization

Seeking to grow the portfolio in NYC as well as expand into further core east coast markets
Core Competencies

Operational Pillars

- Proven track record of real estate development and operations including mission critical facilities over three decades
- Experienced with design and construction of facilities with robust infrastructure needs
- Understand the special needs and nuances of life science tenants with flexible requirements
- Differentiated Focus:
  - Injecting character and thoughtful design based on our own brand ethos to make each project unique
  - Ecosystem building – from unique amenity spaces to events and programming (HRC – The Mix)
  - Cognizant of Sustainability
  - Proprietary plug-and-play system for tenant pre-built spaces
Company Approach

“Pure Play” focus on life sciences

Full suite of services includes market selection, sourcing, comprehensive due diligence, and financial analysis

Well positioned to respond to RFPs given historical successes navigating complex public/private partnerships (Essex Crossing, Kips Bay)

Underwriting over 1.3 million square feet of life science transactions across the east coast

Focused on redevelopment & ground up construction projects in New York City and Philadelphia and other strategic hub markets
HUDSON RESEARCH CENTER
@ 619 W 54th Street

SIZE: 322,000 SF

LOCATION: W 54th Street & 11th Avenue

FLOORPLATES: ~32,000 SF

IDEAL FOR: Tenants seeking move-in-ready, plug and play lab space

STATUS: Final Lease Up

UNIQUE FEATURE: One of the first commercial pre-built labs in NYC (outside Alexandria)
West End Labs @ 125 West End Ave

SIZE: 400,000 SF

LOCATION: 65th Street & West End Avenue

FLOORPLATES: ~54,000 SF

IDEAL FOR: All Life Science Tenants, Incubators to Large Anchor Users

STATUS: Under Redevelopment, estimated completion June 2023

UNIQUE FEATURE: Helix auto ramp converted into amenity spaces
Iron Horse Labs @ 309 E 94th Street

SIZE: ~180,000 SF, As Completed

LOCATION: Upper East Side, steps from 96th Street Q Train Express Stop

IDEAL FOR: Large Institutions/Users for a Flagship Location

STATUS: Demolition & construction

UNIQUE FEATURE: ~19K SF of drive-in, high-bay specialty research space & 2nd Floor SRF
Kips Bay Development

**SIZE:** ~550,000 SF, As Completed

**LOCATION:** 1st Avenue, Downtown

**TENANT MIX:** Anchored by a major academic institution, but will include tenants of all sizes

**STATUS:** RFP Award in final stages

**UNIQUE FEATURE:** Adjacent to the 1.5 million square foot NYC SPARC life science hub
Development advisory group of Taconic Partners focused on acquisition, planning, and delivery of real estate projects on behalf of owner-operators, institutions, and investors.

Services Offered:
- Pre-Acquisition Due Diligence
- Site Selection Planning
- Deal Structuring & Capital Advisory
- Development & Construction Advisory
- Project Management
- Strategic Planning

**Confidential Philadelphia Life Science Project**

- Initially evaluated as Potential Acquisition for Elevate Research Properties
- TDA Engaged to Study Potential of Life Science Development
- Completed feasibility study scope which included four months of diligence followed by a formal report
- Deliverable included an architectural study, initial hard & soft cost budget, and proposed development schedule
- Project risks included Historic Building Status Designation, maintaining existing plant & loading requirements, and disruption to existing building tenants
First built in the 1920s as an automotive showroom and repair facility for the Chrysler Corporation, 125 West End Avenue is being redeveloped as West End Labs (WEL) – a state-of-the-art research and development hub, purpose-built for a new generation of scientific discoveries and achievements.
WEL embraces its industrial roots by retaining integral components of its existing structure that will now support and parallel the needs of the life science industry. Once designed to move and repair cars, the reinforced concrete structure and original automotive helix will now move ideas through a new physical and cultural framework while reimagining the look, feel, and systems needed for cutting edge R&D.

At WEL, what was old is new again.
WEL provides the chassis and infrastructure of a high-performance research building along with a finely appointed interior of spaces to support a mission-driven community. Designed specifically for those leading discovery, pushing innovation, and creating a brighter tomorrow — all within easy reach of New York’s greater life science ecosystem.

+ **400,000 SF**
  delivered spring 2023

+ **best-in-class systems**
  state-of-the-art building infrastructure for modern laboratory operations

+ **54,000 RSF**
  the largest available lab floor plates in NYC

+ **ParkWEL**
  landscaped rooftop terrace with Hudson River views

+ **ConnectWEL**
  300-person, state-of-the-art conference & event center designed with Convene

+ **the Helix**
  a former automotive ramp redesigned as inspiring collaborative work spaces

+ **energy efficient**
  cutting edge mechanical systems & infrastructure, operational on day 1

+ **robust loading & access**
  secure & covered multi-bay loading dock, plus direct access into tenant spaces
Built for the Chrysler Corporation, WEL embraces its past, but supports a new industry as a state-of-the-art facility that can foster the emergence and growth of life science entities from small companies in early stage development and funding to large scale research institutions.

400,000 SF development designed to support the complete life science growth cycle
newly imagined lobby

a signature contemporary look sets
the tone for a new entry experience
that foretells the story of the facility's
design approach
ConnectWEL
hold meetings and events of all sizes:
from intimate gatherings and pitches to
large-scale presentations
ConnectWEL
300-person conference and events center designed with state-of-the-art facilities including pre-function space, catering kitchen, and audiovisual support systems.
designed ParkWEL roof terrace with generous gathering spaces and Hudson River views
Placed cornerstone of the west side life science cluster.
nyc life science ecosystem

academic & medical institutions
1. CUNY Advanced Science Research Center
2. Hospital for Special Surgery
3. Icahn School of Medicine at Mount Sinai
4. Jerome L. Greene Science Center
5. New York Institute of Technology
6. Memorial Sloan Kettering
7. Mount Sinai West
8. NYU Center for Genomics and Systems Biology
9. NYU Langone
10. The Rockefeller University
11. Tisch MS Research Center of New York
12. Weill Cornell Medicine - Belfer Research Building
13. Icahn School of Medicine Genomic and Neurologic Research Facility
14. Mount Sinai Ambulatory Center for Spine and Joint and Breast Surgery

incubators
15. Alexandria LaunchLabs NYC
16. BioLabs @ NYU Langone
17. Columbia Startup Lab (CSL)
18. Harlem Biospace
19. IndieBio NY
20. JLABS @ NYC
21. Tri-i TDI Incubator @ Rockefeller University

hudson research center
New York Stem Cell Foundation
C16 Biosciences
HiberCell
Rensselaer Polytechnic Institute
welplaced —— convenient access to manhattan, long island, new jersey, & westchester

72nd street subway station

65th st transverse through central park

manhattan greenway bike trail

moynihan train hall at penn station
access & transportation

+1 train
subway stop at Lincoln Center

+10 min walk
Hudson Research Center,
Mt. Sinai West Campus,
Central Park & Columbus Circle
shopping & subway hub

+central park transverse
quick access to the east side life science cluster via 65th street

+citibike access
8 stations within 2 blocks

+west side highway access
allowing easy commutes from New Jersey & Westchester

+multiple parks within 1/2 mile
including newly renovated Riverside Park South

+central park transverse
quick access to the east side life science cluster via 65th street

+citibike access
8 stations within 2 blocks

+west side highway access
allowing easy commutes from New Jersey & Westchester

+multiple parks within 1/2 mile
including newly renovated Riverside Park South
the shops at columbus circle

metropolitan opera house at lincoln center

apple store at 72nd street & broadway

the beacon theater on the upper west side

riverside park south
neighborhood points of interest

food & beverage
1. Waterline Square
   • Empellón Taqueria
   • Harry's Table by Cipriani
   • Bar 150 at Harry's Table
2. Cafe Luxembourg
3. P.J. Clarke's
4. Vin Sur Vingt Wine Bar
5. Friedman's

cafés
1. White Noise Coffee Co.
2. Blu Café
3. Starbucks

shopping
1. Apple
2. The Shops at Columbus Circle:
   • Coach
   • H&M
   • J.Crew
   • Jo Malone
3. Brooklyn Fare
4. Morton Williams
5. Trader Joe's
6. Whole Foods at Columbus Circle

fitness
1. Central Rock Gym
2. Barry's UWS
3. Equinox

culture
1. Lincoln Center & Metropolitan Opera House
2. Pier 1 Café
3. Terminal 5
4. Beacon Theatre

grocery
1. Brooklyn Fare
2. Morton Williams
3. Trader Joe's
4. Whole Foods at Columbus Circle

hotels

parking

education
built

secure
private
parking
tenant
space
for
specialty
lab
use

roof deck
rooftop mechanicals
new high-performing
curtain wall facade

150-250 lbs/sf
floor loads

24'-33'
center column spacing

EV charging station

secure private parking

tenant space
for specialty lab use

robust building
loading facility
direct loading
into private tenant spaces
bu
welt

expansive floor plates
the largest lab floor plates in New York City at 54,000 SF enable companies of every scale to find a home in WEL
bu

wet

ilt

lab-ready floors

robust infrastructure to support multi-disciplinary research in wet and dry labs
the Helix

a vestige of its automotive past, the Helix has been reimagined as inspiring collaborative space
the Helix

a vestige of its automotive past, the Helix has been reimagined as inspiring collaborative space.
level 4-7
core & shell

54,000 RSF
single tenant

43,000 RSF
level 2
single tenant with direct loading

54,000 RSF
level 3 pre-build
3 tenants

Tenant Space 1: 13,500 RSF
Tenant Space 2: 13,500 RSF
Tenant Space 3: 27,000 RSF

Helix: Shared conference and collaborative space
levels 4-7
single tenant

54,000 RSF
levels 4-7
single tenant, dual labs

54,000 RSF
levels 4-7

two tenants

Tenant Space 1:
Levels 4-7: 27,000 RSF

Tenant Space 2:
Levels 4-7: 27,000 RSF

Helix: Shared conference and collaborative space
availability

<table>
<thead>
<tr>
<th>Level</th>
<th>Area</th>
<th>Ceiling Height</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lower</td>
<td>24,000 RSF</td>
<td>16'</td>
</tr>
<tr>
<td>Level 7</td>
<td>54,000 RSF</td>
<td>15'9&quot;</td>
</tr>
<tr>
<td>Level 6</td>
<td>54,000 RSF</td>
<td>15'9&quot;</td>
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<tr>
<td>Level 5</td>
<td>54,000 RSF</td>
<td>13'3&quot;</td>
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<tr>
<td>Level 4</td>
<td>54,000 RSF</td>
<td>13'3&quot;</td>
</tr>
<tr>
<td>Level 3</td>
<td>54,000 RSF</td>
<td>15'9&quot;</td>
</tr>
<tr>
<td>Level 2</td>
<td>54,000 RSF</td>
<td>13'6&quot;</td>
</tr>
</tbody>
</table>

*Square footages are drafted estimates and not guaranteed for the purposes of lease negotiation.

07 Available
06 Available
05 Available
04 Available
03 Available
02 Available
01 Available
00 Storage, Specialty Lab Space, ConnectWEL
**Electrical Feeds**
- 10 watts per USF (lab)
- 5 watts per USF (office)

**Plumbing**
- tenant generator: 3 watts per USF
- fuel oil storage: 7,500 gallon tank for 48 hours of runtime

**Cooling**
- hot water plant: condenser water, heat recovery & steam to hot water converters
- chiller plant: four (4) 500 ton chillers in N+1 configuration
- acid neutralization tanks: 2,000 gallons

**Lab Fume Hoods**
- overall design of 10 fume hoods per floor assuming 800 cubic feet per minute per fume hood
- six (6) 12,000 cubic feet per minute cannon fans in N+1 configuration

**Supply & Exhaust**
- supply & exhaust risers: 50:50 lab to office ratio
- 2 air changes/hour to office spaces
- 6 air changes/hour minimum (max. 8) to labs

**Air Supply & Exhaust**
- 2 air changes/hour to office spaces
ELEVATE RESEARCH PROPERTIES

Elevate Research Properties builds, manages and operates premier life science real estate facilities in strategic core markets. Elevate is a wholly-owned subsidiary of Taconic Partners that will function as a separate division while leveraging certain resources of Taconic. The platform will focus on establishing and growing a strong regional life sciences portfolio and will be responsible for all life science investment activities including acquisitions, debt and equity capital markets, development and construction, leasing, operations, and property management.

TACONIC PARTNERS

Taconic Partners is one of New York City’s premier vertically-integrated real estate development firms focused on innovative and forward-thinking projects which define the places we live and work. After establishing a strong track record of successful investments and developments in office, retail, telecom, medical, and residential sectors, the company began building a best-in-class life sciences portfolio in 2015 to meet the unmet needs of a rapidly-growing industry.

nuveen
A TIAA Company

Nuveen Real Estate is one of the largest investment managers in the world with $127 billion of assets under management. Managing a suite of funds and mandates, across both public and private investments, and spanning both debt and equity across diverse geographies and investment styles, we provide access to every aspect of real estate investing. With over 80 years of real estate investing experience and more than 660 employees located across over 25 cities throughout the United States, Europe and Asia Pacific, the platform offers unparalleled geographic reach, which is married with deep sector expertise.

LaSalle Investment Management is one of the world’s leading real estate investment managers. On a global basis, LaSalle manages more than $82 billion of assets in private and public real estate property and debt investments as of Q2 2022. The firm’s diverse client base includes public and private pension funds, insurance companies, governments, corporations, endowments, and private individuals from across the globe. LaSalle sponsors a complete range of investment vehicles including separate accounts, open- and closed-end funds, public securities, and entity-level investments.
The New York Studio of Perkins and Will is a multi-disciplinary design practice focused on a diverse range of projects. At the core is a fundamental belief in the power of design and the potential to improve, inspire, and ultimately transform our lives. The Science+Technology Practice at Perkins and Will has deep expertise in designing world-class research and engineering facilities, as well as large-scale research and innovation districts.

JB&B’s rapidly developing life sciences services sector is an expression of the firm’s dynamic approach to the possibilities of creative engineering. JB&B has been responsible for the design of over 20 million square feet of life sciences laboratory/research-type facilities, leveraging a seasoned engineering staff with a proven record of innovative design and experience in responding to the unique challenges of life sciences projects with technical expertise and solid professionalism.
for leasing

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