



Life Science Forum | Analyzing the DNA of Smart Real Estate Strategies

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Event Sponsor: Commercial Observer

Tara Mulrooney, Partner at Zetlin & De Chiara, moderated a panel of industry experts at the Commercial Observer's recent Life Science Forum. The panelists, representatives from different constituencies in the life sciences market, were:

- Susie Harboth, EVP, Business Operations Breakthrough Properties;
- Matthew Weir, EVP, Taconic Properties;
- Shara Ticku, CEO & Co-Founder, C16 Biosciences; and
- Peter Schubert, Design Partner, Ennead Architects.

The discussion focused on the unique needs of start-up and early stage life science companies and what developers, landlords and the City can do to make New York a destination for these enterprises.

Key Points

1. New York is coming in hot to the life science sector, staking its claim among traditional scientific research and pharma centers such as Boston, San Francisco, and San Diego.
2. Fueled by a critical mass of talent, private and public funding and tax incentives, start-up and early-stage companies are finding New York an attractive place to build their businesses.
3. Infrastructure elements such as public transportation, housing, outdoor space, gyms, childcare, grocery stores and other desirable amenities are critical to support life sciences companies.
4. New York's life science sector is developing in "clusters" and "ecosystems." These neighborhood - type developments- the Alexandria Center for Life Science on Manhattan's East Side and the New York Stem Cell Foundation and the Hudson Research Foundation on the West Side. Jersey City is also home to a new, multiuse life science community, called "The Cove" being designed to share resources with the clusters in Manhattan.
5. Life science facilities take up approximately three times the amount of space as office buildings that house equally sized, non-life sciences corporations. Labs require space for large and heavy equipment as well as air filtration and ventilation systems. It's all about what is below the floor and above the ceiling. Key space requirements include:
 - a. High ceilings to accommodate equipment.
 - b. Specialized HVAC to maintain sterile and well-ventilated environments.
 - c. Structural strength to withstand vibration.
 - d. Elevators that are large enough to accommodate equipment.
 - e. Alternate sources of power to avoid problems with public electricity.
 - f. The ability to expand as the companies grow to prevent costly moves.
6. Every three years life science companies go through a reset. Labs and facilities need to keep pace with the growth of the companies. While most sign 5-10 year leases, needs for space are likely to change every three years.

[Click here to view the panel discussion.](#)

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