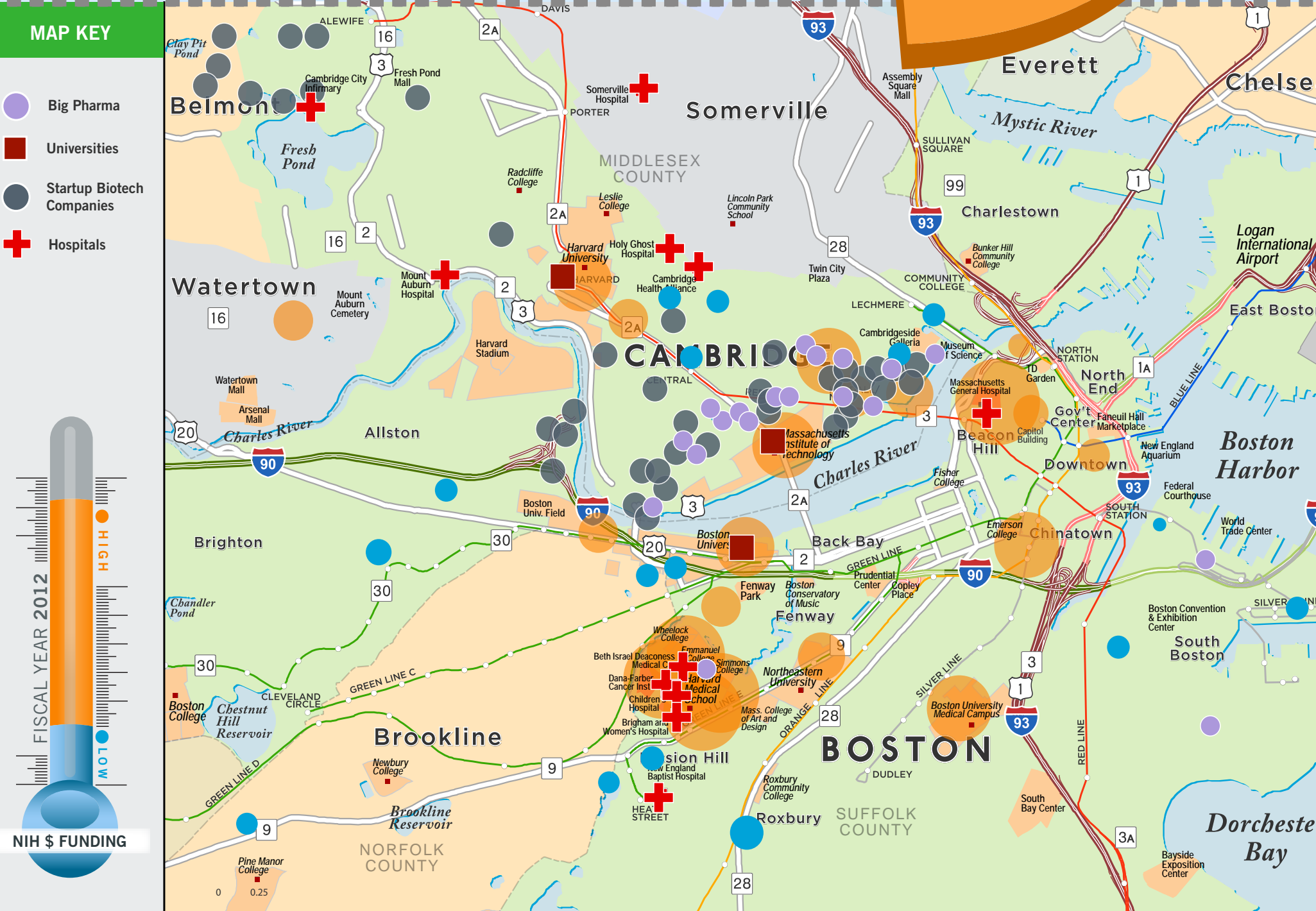


BIOWATCH LIFE SCIENCES LIFE CYCLE

While medicine, at its core, is about saving lives, it is also a huge business.

From the 24 healthcare companies in Boston that employ nearly 30% (70,000 people) of the labor force to the fact that each life science job supports five (5) additional jobs in other sectors. Centered around MIT and the area's world-class hospitals, the real estate decisions of life science companies run contrary to those of most office-using tenants.

Unlike professional service companies that have become increasingly focused on space efficiency and shrinking their footprints, many successful life science companies are focused on rapid expansion. Paired with significant acquisition activity, it becomes easy to see how lab space has become scarce and expensive.



Sources: Tufts Center for Study of Drug Development | Cambridge Community Development | National Institutes of Health | American Hospital Association | Pharmaceutical Research and Manufacturers of America (PhRMA) | Battelle Technology Partnership Practice