NYCEDC relationship to City Hall

- MAYOR
  - Michael R. Bloomberg
- Deputy Mayor for Economic Development and Rebuilding
  - Robert C. Lieber
- Economic Development Corporation
  - Seth Pinsky
NYCEDC Mission

• Develop and implement 5-borough economic development strategy

• Strengthen the City’s competitive position

• Promote diverse private investment

• Interface with private sector businesses on behalf of City
The New York City bioscience cluster

**Science**
- Largest concentration of academic medical centers
- #2 City For NIH Funding
- 26 Research Centers & 58 Hospitals including:
  - Mount Sinai School of Medicine
  - New York University
  - Memorial Sloan Kettering
  - Columbia University
  - Einstein Medical Center
  - The Rockefeller University
  - Weill Cornell Medical College
  - Hospital for Special Surgery
  - SUNY Downstate

**Talent**
- #1 metro area bioscience employment
- 121 Nobel Prize Winners
- 31 Howard Hughes Investigators
- 427,300 Metro Healthcare Employees
- Largest concentration of college students

**Funding**
- Local Financial Institutions
- $1.3B in NIH funding annually
- Financial Capital of the World
- NYC Investment Fund
- Over 100 VC Firms investing in Life Sciences
- R&D Incentive Programs

**Infrastructure:**
- Wet-lab space and incubators
  - East River Science Park
  - BioBAT
  - Audubon
  - SUNY Downstate

**Industry networks**
- New York Academy of Sciences (NYAS)
- ITAC
- NYSTAR
- CAT
- NYBA

**Entrepreneurial Environment**
- 125 bioscience Companies
- Pharma HQ
  - Pfizer
  - BMS
  - Forest
  - ImClone
- Top Business Schools
- 20 AMC Spin-Offs Annually
- #1 in Patent Activity
- NYCBIO; Lab to Wall Street

**A** Science
**B** Funding
**C** Talent
**D** Infrastructure

The New York City bioscience cluster
Institutional bioscience funding

Total NIH Funding by City
In Billions of $ 

- Boston: $1.60
- New York City: $1.30
- Philadelphia: $0.78
- Baltimore: $0.78
- Seattle: $0.73

Source: National Institutes of Health, FY 2007 Awards
Institutional bioscience funding

Universities and Colleges NIH Funding Ranking by City

- New York City: $1,052,790,057
- Baltimore: $747,685,135
- Philadelphia: $590,604,297
- Boston: $515,707,015
- Seattle: $427,302,032

Source: National Institutes of Health, FY 2007 Awards
NYC Is The World’s Financial Capital

- $110M NYCIF Investment
- $1.9 B in academic R&D expenditures annually
- Top 4 region for VC Investment
- New York State QETC Incentives
- Over 100 VC firms investing in Life Science
- IRX Therapeutics Raises $25M
- Palyon Raises $21M
- Vivaldi Moves to NYC, Raises $23M
Bioscience employment

Total Employment in the Biosciences for the Largest Overall Metro Regions

- Los Angeles-Long Beach-Santa Ana, CA: 66,158
- Philadelphia-Camden-Wilmington, PA-NJ-DE-MD: 53,036
- Chicago-Naperville-Joliet, IL-IN-WI: 46,000
- Boston-Cambridge-Quincy, MA-NH: 42,323
- San Francisco-Oakland-Fremont, CA: 35,083

Source: "Growing the Nation’s Bioscience Sector: State Bioscience Initiatives 2006"
Bioscience in NYC

- Bristol-Myers Squibb Company
- Pfizer
- Forest Laboratories, Inc.
- ImClone Systems
- Vivaldi Biosciences
- BIOSIGNAL

- Weill Cornell Medical College
- NYU Langone Medical Center
- Columbia University
- The Rockefeller University
- Albert Einstein College of Medicine
NYCEDC Bioscience Desk plays a critical role

### Developing commercial real estate
- Incubators
- Wet-lab research facilities

### Building financial resources and incentives
- ERSP Empire Zone
- NYC Biotech Tax Credit
- NYCEDC Angel Fund – tech targets

### Convening stakeholders and training entrepreneurs
- NYC Biotech CEO Roundtable,
- NYC Healthcare Roundtable
- NIH SBIR Proposal Preparation Conference – Cornell (10/29)

### Linking the Community
- [www.nycbiotech.com](http://www.nycbiotech.com)
- Monthly NYC Biotech Newsletter
- Connecting stakeholders
- Aggregating and broadcasting information on city-wide resources
- Attracting and retaining biotech companies
Alexandria Center For Science & Technology at East River Science Park
BioBAT at Brooklyn Army Terminal
Other Incubators

- SUNY Downstate Advanced Biotechnology Incubator
- Audubon Business and Technology Center
160 Varick Street Incubator
Access to Funding

• NYC Biotech Tax Credit
• Empire Zone - ERSP
• NYCEDC - Angel Fund
Access to Training/Networking

- SBIR Workshops
- Public/Private Dialogs - Networking Events
  - Academic medical centers and pharmaceutical executives
  - Bioscience companies and venture capitalists
  - Tech transfer officers
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New York City  
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