



Making Moves in Massachusetts

November-December 2017

Expanding in MA

Mustang Bio, a Fortress Biotech company, plans to open a CAR T Cell Therapy manufacturing facility in the UMass Medicine Science Park in **Worcester** in 2018. Read more [here](#).

In the spring of 2018, **Andover**-based software firm, **Aras Corporation**, will relocate to a **65,298 SF** location within Andover Landing. Read more [here](#).

Berkshire Bank plans to move their HQ to a **10,600 SF** location in **Boston** in December 2017.

Boston Scientific plans to buy California-based **Apama Medical** in a **\$300 million** deal. Apama Medical has 40 employees and specializes in atrial fibrillation technologies. Read more [here](#).

Beginning in the summer of 2018, audio tech company **Bose Corporation** plans to lease **98K SF** at **Boston Landing**. Read more [here](#).

Cybersecurity firm **Rapid7** will consolidate its Boston and Cambridge offices to form its headquarters in a **147K SF** new building in **Boston's North Station** in the second half of 2019. The company currently has nearly 500 employees. Read more [here](#).

Starting March 2018, **Level**, the long-haul low-cost airline owned by IAG, will add nonstop flights from **Boston Logan** to Barcelona. Read more [here](#).

New Products & Funding

South Boston-based **Ginkgo Bioworks** secured **\$275 million**, joining Boston's unicorn club. Read more [here](#).

Bedford-based solar company, **1366 Technologies**, secured **\$9 million** to further the company's scaling plan and mission for solar energy to replace coal energy as the cheapest fuel source. Read more [here](#).

Watertown-based 3-D printing startup, **Markforged**, secured **\$30 million** to expand its engineering and production capacity. Read more [here](#).

Based in **Boston**, **Optimus Ride** secured **\$18 million** and is moving closer to commercializing its self-driving car technology. Read more [here](#).

North Andover-based company, **Amastan Technologies**, secured **\$14 million** to harness "ball of sun." The company has built a pilot system that zaps raw materials with a 6,000 degree blast of plasma. Read more [here](#).

Virtual gene editing company, **Exonics Therapeutics**, secured **\$40 million** to lease a lab in **Cambridge** that will allow for research into a possible treatment for Duchenne muscular dystrophy. Read more [here](#).

Israel-based artificial intelligence startup, **Logz.io**, secured **\$23 million** to double its **Boston** headcount. Read more [here](#).

Worcester-based corrugated packaging manufacturer **Rand-Whitney** plans **45K SF** expansion within the city. The new building will be used for warehousing, shipping, and receiving. Read more [here](#).

Oxford-based **IPG Photonics** acquired laser-based welding equipment maker Laser Depth Dynamics and plans to make LDD's Kingston, Ontario location IPG's new center for product development for weld monitoring solutions. Read more [here](#).

JP Morgan Chase & Co. expanded its office space by **65K SF** in **Boston's Seaport District**, making the company's footprint 140K SF at that location. Read more [here](#).

Biotechnology firm **EnEvolv** will open a new **10K SF** lab and research office later this month in **Medford**. The company works with pharmaceutical, nutrition, energy, and specialty chemical companies to engineer microbes and produce bio-based chemicals. Read more [here](#).

Beginning in June 2018, **Mass Innovation Labs** will lease an **84K SF** space at **Boston Landing** in **Brighton**. Read more [here](#). The organization will also be leasing **52K SF** in **Cambridge** and **54K SF** in **Boston's Seaport District** in Boston. Read more [here](#).

Breweries in Massachusetts

- **Clown Shoes Beer** plans to join the **Harpoon** family beginning in **2018**, being brewed at both of Harpoon's locations in **Boston** and Windsor, VT. Read more [here](#).
- In November, **Purgatory Beer Co.** opened in Northbridge and **Altruist Brewing Co.** opened in **Sturbridge**. Read more [here](#).
- The fastest growing brewery in the nation, **Lord Hobo Brewing**, has a 47K SF brewery in **Woburn** and recently leased another **18K SF** across the street. Read more [here](#).

Cambridge-based biotech, **X4 Pharmaceuticals**, secured **\$27 million** for the launch of a key trial of its lead rare disease drug next year. Read more [here](#).

Somerville-based **Recorded Future** secured **\$25 million** as its focus shifts from focusing on big data to cybersecurity. Read more [here](#).

Boston-based, **ClimaCell** secured **\$15 million** for technology that gathers more precise weather data. The funding will be used to hire more employees and expand its technology to countries that do not have reliable weather forecasting technology. Read more [here](#).

Charlestown startup **Indigo Ag**, which strives to make agriculture more sustainable, secured **\$47 million**. Read more [here](#).

Cambridge-based **Obsidian Therapeutics**, focused on creating an improved class of cell and gene therapies that reprogram a person's immune cells to attack tumors, secured **\$49.5 million**. Read more [here](#).

Governor Baker announced **\$20 million** in grant funding for energy storage projects to work towards creating a clean, affordable, and resilient energy future for the Commonwealth. Read more [here](#).

Cambridge-based startup **SLIPS Technologies** secured **\$8.6 million**. The company creates slippery coatings marine vessels and medical devices. Read more [here](#).

MassWorks Infrastructure Grant Programs

- The **Town of Maynard** secured a **\$3.1 million** grant and the **Town of Hudson** secured **\$1.2 million** grant for infrastructure improvements. Read more [here](#).
- **Pynchon Plaza** in **Springfield** also secured a **\$3.5 million** grant to help resurrect the property. Read more [here](#).

Ambassadors @ Work

Six Reports on Massachusetts Tech Economy

MassTLC released six reports that give a comprehensive view of the Massachusetts tech economy on issues of diversity and inclusion, the impact of immigration, key trends, the Internet of things, and consumer tech. Insights were gathered from more than 150 tech leaders on the strengths, challenges, and outlook for the future. Read more [here](#).

Forum Analyzes Massachusetts as an Economic Player on the Global Level

Earlier this month, more than 300 guests heard from trade experts, government officials, and business leaders on the global trade landscape and potential shifts in U.S. trade policy at the Massachusetts Export Center annual forum. Guests were also able to meet with 34 exhibitors representing companies ranging from banks to law firms. Read more [here](#).

14th Annual Team Massachusetts Economic Impact Awards

On November 21, MassEcon honored the 2017 Economic Impact Award winners from across the Commonwealth for their outstanding contributions to the Massachusetts economy in terms of job growth, investment and facility expansion. Governor Baker was the featured speaker and Lisa Hughes served as the Master of Ceremonies. Learn more about the winning companies [here](#), view photos [here](#), and read the [event blog](#) from Mass It's All Here.

Massachusetts Life Sciences Center Launches MassNextGen Initiative

The Massachusetts Next Generation Initiative will start as a five year, \$1 million commitment to advance diversity and provide support to women in life sciences startups. Read more [here](#).

Takeda and State Officials Announce Initiative for Women Entrepreneurs

Takeda, along with Massachusetts state officials, unveiled a \$1 million initiative backing women entrepreneurs. The five-year plan will provide financial and other support to female-controlled or owned startups in the life sciences industry. Read more [here](#).

Notes on the Economy

A report by **Transwestern Consulting Group** shows Boston's Industrial Market is back on solid footing after breaking a two-quarter negative streak with 37,000 SF of positive absorption, pushing vacancy down to 9.7 percent. Read more [here](#).

The **Executive Office of Labor & Workforce Development** announced Massachusetts unemployment rate dropped to **3.7%** in October, and added **4,800** jobs. Read more [here](#).

The annual **New England Economic Partnership** conference released an outlook that forecasts slow but continued expansion for Massachusetts and stated that New England is experiencing the longest sustained recovery since 1850. Read more [here](#).

Massachusetts ranked **#1 healthiest state** in 28th annual [America's Health Ranking Report](#).

The **Associated Industries of Massachusetts** Business Confidence Index reflects that employer confidence in the Commonwealth remained essentially unchanged in November. The Index lost 0.1 points off its 2017 high to 62.6 which reflects a drop in confidence among non-manufacturing companies and a year-over-year decline in the index that measures employer hiring plans. Nevertheless, this is still 4.5 points better than in November 2016. Read more [here](#).

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