



Taconic Partners launch Elevate Research Properties - a new life sciences platform

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New York, NY Taconic Partners announced the launch of Elevate Research Properties, a wholly-owned subsidiary of Taconic that will be responsible for the acquisition, development, leasing, and management of Taconic's growing life sciences portfolio. With three projects in active development along with a recently announced future pipeline deal, Elevate will have approximately \$2 billion of investment in life science real estate totaling 1.4 million s/f. While all four of these projects are located in Manhattan, Elevate plans to invest in core lab markets outside of New York as well.

"We are excited to announce this new platform which will leverage the scale and quality of our existing life sciences portfolio with an experienced team that knows and understands the needs of research tenants," said Paul Pariser, co-CEO of Taconic. "This year marks Taconic's 25th anniversary of delivering best-in-class real estate solutions and the life science sector represents significant growth potential for our firm in the many years ahead."

Matthew Weir will serve as president of the new venture in addition to his current role as executive vice president of Taconic. "We are excited to launch this new platform which will allow us to consolidate all of our life sciences investment activities to be able to more-effectively and more-directly communicate to the life science tenant market," said Weir. "Taconic has been committed to this sector for many years and today's announcement raises the bar on that commitment."

On the West Side of Manhattan, Elevate Research Properties has two active lab developments located within half-a-mile of each other. 125 West End Ave. is a 400,000 s/f, \$600 million lab development delivering in the second quarter of 2023, and The Hudson Research Center is a 320,000 s/f building already home to a roster of research tenants including the New York Stem Cell Foundation, HiberCell, c16 Biosciences, and Rensselaer Polytechnic Institute.

Elevate will soon unveil plans for 309 East 94th St., a 200,000 s/f Class-A research lab development. The project is located less than half-a-block from the new Second Ave. subway. Demolition and construction on the \$325 million project is slated to commence later this year.

In connection with the launch of its new life sciences platform, Taconic recently hired Matthew Malone who has been appointed senior vice president. Malone was previously a principal at Perkins & Will where he led the science and technology practice along with laboratory planning and

architectural design. Malone has over 25 years of experience in the planning, design, and construction of R&D facilities and will bring a strong expertise in tenant lab advisory to the Elevate leasing and construction teams.

“With the scale of the existing Elevate portfolio and the experience of the team in place, we are well-positioned to capitalize on this growing sector both in New York City and in other prime lab markets,” said Malone.

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