



Georgetown Co. & Beacon Capital unveil plans for 185,000 s/f life science building

December 12, 2023 - Owners Developers & Managers



Manhattan, NY The Georgetown Company and Beacon Capital Partners (in collaboration with ZoE Life Sciences) have unveiled plans for a future life science facility at 707 Eleventh Ave. The 185,000 s/f project is being developed with support from the New York City Industrial Development Agency (NYCIDA), managed by New York City Economic Development Corp. (NYCEDC).

707 Eleventh is the first ground-up, purpose-built life science property proposed for the city in more than a decade. The project encompasses laboratory, research and office facilities across seven floors. Plans also include private terraces, floor-to-ceiling windows that provide a light-filled and spacious workplace environment as well as a lobby anchored by a cafe and wine bar.

Designed by the architecture studio Elkus Manfredi, the building will offer a high-performance

environment by delivering infrastructure and a focus on sustainability and tenant well-being. The all-electric building will be certified LEED Gold and WELL and feature rooftop solar panels, a multi-purpose conference facility, breakout areas to encourage collaboration, a bike storage and shower room, and other desirable amenities that meet the needs of tenants. The building's 31,000 s/f floor plates provide the space and flexibility required by modern life sciences tenants for build-outs that are only achievable through purpose-built development.

The Georgetown Company has appointed Jones Lang LaSalle (JLL) as the leasing broker for the facility. The JLL team will be led by executive vice president Bill Harvey and senior vice president John Cahill. The facility will serve as an anchor for innovative life science organizations. With nightlife, dining and retail options, the increasingly popular Dewitt Clinton neighborhood is also transforming into a live-work-play community. The site is four blocks south of Georgetown's 787 Eleventh Ave., which has been transformed into a mixed-use, life science anchored development featuring advanced design, research and lab space with Mount Sinai's Icahn School of Medicine and Oxman Labs occupying approximately 200,000 s/f at the property.

"The Far West Side is quickly becoming a hub for life sciences investment and research. We know there is demand in the market from tenants who want to tap into the city's phenomenal pool of talent with a modern space that is purpose built to fit their needs," Georgetown Company managing principal Jonathan Schmerin said. "We are honored to partner with Beacon and NYCEDC on our shared vision for this project and the advancement of New York's life sciences industry. We're excited to share our plans for this project and expect significant interest from potential tenants seeking either a headquarters location or a foothold to attract employees from New York's deep talent pool."

"The New York City life science research ecosystem is dynamic and growing and we believe there is demand for purpose-built new construction life science research and development facilities in Manhattan," Beacon Capital Partners Life Science president Steve Purpura said. "We are excited to work on this cutting-edge project with the team at The Georgetown Company and our partners at the NYCEDC."

"New York City continues to build on its strengths and investing in the spaces, companies, and talent that will spark cutting-edge innovation, produce life-saving cures and treatments, and catalyzing new opportunities in the Life Sciences industry for all New Yorkers," said New York City Economic Development Corporation (NYCEDC) president and CEO Andrew Kimball. "We are proud to support Georgetown Company and Beacon Capital Partners on their plan to open a cutting-edge research and development facility on the Far West Side."