



## **Longfellow Real Estate Partners with the University of Pennsylvania to Develop 455,000 sq.ft. Life Sciences Research, Development and Manufacturing Facility**

*Ground-up life science development at Pennovation Works marks first Philadelphia asset for one of the nation's leading life science investors*

PHILADELPHIA, PA (June 9, 2022) — Longfellow Real Estate Partners today announced their strategic partnership with the University of Pennsylvania to plan and develop a ground-up, state-of-the-art life science facility inside the Pennovation Works ecosystem, Penn's 23-acre innovation incubator adjacent to its Philadelphia campus. Longfellow was awarded the opportunity to develop the project through a competitive RFP process.

The partnership marks the first development in the Philadelphia market for Longfellow Real Estate Partners, the largest privately owned commercial developer of life science buildings in the country with offices in Boston/Cambridge, New York City, San Diego, San Francisco Bay Area, the Research Triangle of North Carolina, and a portfolio that spans nearly 15 million square feet.

The newest development is a 455,000 square foot facility segmented into 387,000 square feet of research and development space and 68,000 square feet of biomanufacturing space. The facility will have rooftop terraces with views of Philadelphia's skyline and Penn's campus, as well as access to amenities of the entire Pennovation Works. The new development includes flexible lab/office space allowing for tenants to customize to meet their needs. The project design includes two adjoining six-story buildings and is scheduled to open in Q4 2025.

"Philadelphia and the University of Pennsylvania have a long history of academic excellence and fostering innovation. Longfellow is thrilled to provide world-class space for the market's leading institutions, companies, and incubators as they continue their life changing work," said **Longfellow Partner, Real Estate Operations Jessica Brock**. "As the region continues to be a leader in Cell and Gene Therapy, Longfellow looks forward to delivering the infrastructure the life science industry needs to thrive."

"Partnering with a leading institution such as the University of Pennsylvania is truly exciting and builds off our track record of working with other universities such as Harvard, Duke, Stanford, and MIT," said **Longfellow CEO & Co-Founder Adam Sichol**. "There is no better partner to expand into the Philadelphia market with than Penn."

According to **Craig R. Carnaroli, Penn's Senior Executive Vice President**, "The pace of innovation coming out of Penn is astounding. We have brilliant scientists generating a record number of new FDA approvals in the life sciences. We also have the policies in technology transfer to align with industry to bring new life-saving therapies and treatments to market. And, with Pennovation Works, we operate a campus where these ideas can be nurtured into companies. Attracting Longfellow to Philadelphia and Pennovation is a vote of confidence in Penn's efforts to grow Philadelphia's innovation ecosystem and enable the Lower Schuylkill master plan to flourish."

Located at 3401 Grays Ferry Avenue, the development will be built with speculative labs to accommodate its robust ecosystem of life science companies and incubator startups. These world-class innovators will have access to Longfellow's proprietary tenant experience platform Elevate™, which combines the building facilities with custom programming that encourages connection and collaboration throughout Pennovation Works. Another key element is the development's proximity to University City, home to the Hospital of the University of Pennsylvania, Amtrak's 30<sup>th</sup> Street Station, Drexel University, the University City Science Center, and Children's Hospital of Philadelphia. The area is well serviced by public transit, highway access and proximity to the Philadelphia International Airport.



The demand for purpose-built lab space continues to grow in the Philadelphia market, as its reputation for developing cell and gene therapies has led to the area being dubbed “Cellicon Valley.” The Philadelphia region is home to more than 350 life science firms which are strongly connected to the city’s universities, research institutions, hospitals, and pharmaceutical companies.

Longfellow’s partnership with the University of Pennsylvania extends the firm’s East Coast presence through its headquarters in Boston, acquisition of 43TEN Labs in Queens/Long Island City, as well as its partnership with the New York City Blood Center to develop Center East, a 13-story, 600,000 square foot state-of-the-art life science hub in Manhattan that is also expected to break ground next year.

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### **About Longfellow Real Estate Partners**

Longfellow Real Estate Partners is the largest private life science real estate services firm in the United States. The firm’s portfolio spans nearly 15 million square feet of laboratory and technology space, concentrated in the nation’s top markets for bio-innovation on both coasts including Boston-Cambridge, New York City, Philadelphia, San Diego, San Francisco Bay Area, and the Research Triangle of North Carolina, along with a recent expansion to the United Kingdom. Longfellow acquires and develops facilities in strategic locations and builds long-term relationships with research-centric organizations including life science companies, universities, medical centers, and research institutes. The firm’s institutional capabilities and entrepreneurial vision enables Longfellow to deliver high quality laboratories and innovation space while satisfying each customer’s unique requirements. For more information visit <https://lfrep.com>.

### **About Pennovation Works**

Pennovation Works is a distinctive blend of offices, labs, and production space developed by the University of Pennsylvania to link the intellectual and entrepreneurial initiatives necessary for advancing knowledge and generating economic development. The master plan articulates a phased approach, with initial activity focused on site improvements and renovation of existing buildings, including the Pennovation Lab in 2021, the Inventor Office Building in 2018, and the 2016 completion of the Pennovation Center, a business incubator that provides lab space and acts as a hub for collaboration and the exchange of ideas for innovators from all disciplines.

The 23-acre property adjacent to Penn’s campus accommodates state-of-the-art facilities, researchers, entrepreneurs, and industry partners solving real-world problems and translating inventiveness into viable ventures. Approximately 70 companies and an estimated 400 people are currently located at Pennovation, *Where Ideas Go To Work*. By grouping facilities for innovation, technological development, and artistic production, Penn envisions a multifaceted workshop for harnessing and commercializing the tremendous creative potential in the region. For more information about Pennovation Works, visit [www.pennovation.upenn.edu](http://www.pennovation.upenn.edu).

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