



### Expanding in MA

**BNY Mellon** will be adding about **200 jobs** at its 304,000 SF office park in **Westborough** with the closing of the company's Rhode Island office. The move will bring BNY Mellon to a total of 1,100 employees in Westborough and 4,000 employees among its five Massachusetts locations. Click [HERE](#) to read more.

**NFI Interactive Logistics**, a provider of supply-chain services, has signed a **135,000 SF** lease at the **Devens** Industrial Park. The industrial property will serve as a distribution center for NFI in New England. The space is located within a 401,000 SF warehouse at **66 Saratoga Blvd.**, one of the top 100 Massachusetts [MarketReady](#). Click [HERE](#) to read more.

**Canton**-based biotechnology firm **Organogenesis Inc.** has purchased a **78,000 SF** building at 65 Dan Road for warehouse space and future growth. Organogenesis is also beginning construction on a 95,000 SF manufacturing plant on Dan Road, scheduled for completion in 2013. The company, which makes regenerative medicine therapies to speed healing, has expanded steadily in recent years with financial help from the state. Click [HERE](#) to read more.

Construction began on **Worcester Polytechnic Institute (WPI)**'s new **Biomufacturing Education and Training Center (BETC)**. The four-story \$32M facility will serve as a functioning biomufacturing plant where biotech companies and WPI students will collaborate on projects. The 92,000 SF building will be built and owned by the **O'Connell Development Group (ODG)** of Holyoke. Click [HERE](#) to read more.

**Spire Corp.** began construction of a 2-megawatt solar power system at the Berkshire School in **Sheffield**. The Bedford-based company said the project will span eight acres and provide 40% of the school's electricity needs. Click [HERE](#) to read more.

### Ambassador A-List, New Products & Funding

Enterprise information protection company, **Verdasys Inc.** of **Waltham**, received **\$15M** in venture capital from new investor GE Asset Management. This round brought the total funds for Verdasys Inc. up to \$45M. Currently employing 120 in Waltham, Verdasys plans to expand in revenue and headcount by **50%** this year. Click [HERE](#) to read more.

**Boston**-based **Third Rock Ventures** recently announced a **\$40M** investment in life sciences startup, **Blueprint Medicines**. Blueprint will be developing targeted therapies for cancer treatment and will soon lease property in **Cambridge's** Kendall Square. Click [HERE](#) to read more.

The **Pioneer Valley Life Sciences Institute (PVLISI)** will receive a grant for **\$1.5M** to help establish a new **Springfield** center for breast cancer research. The grant will be primarily funded by Rays of Hope proceeds, a breast cancer walk organized by the Baystate Health Foundation. Click [HERE](#) to read more.

**EMC Corp** of **Hopkinton** has launched its own venture capital group called **EMC Ventures**. The firm will invest beyond the scope of EMC's previous investments, which had focused on the company's core data storage business. Click [HERE](#) to read more.

**Cambridge**-based travel technology company, **ITA Software**, was recently acquired by **Google Inc.** for **\$700M**. ITA, founded in the mid-nineties by a group of MIT computer scientists, acquired one of the largest equity investments in New England in 2006. Google received approval from the U.S. Department of Justice for the acquisition. Click [HERE](#) to read more.

Car sharing company **Zipcar** of **Cambridge** launched an initial public offering this month, which raised **\$174.3M** with shares pricing at **\$18 each**. The IPO exceeded stakeholder expectations on all accounts. Click [HERE](#) to read more.

## Ambassadors @ Work



The Commonwealth Marketing Office, as part of the Mass It's All *here* campaign, has launched a new internship site to help young talent find jobs in Massachusetts. The [Mass Stay here Internship site](#) will be a comprehensive statewide internship resource, bringing together Massachusetts colleges and universities with the Massachusetts business community. The site will invite these companies to post and promote their internships for free in an easily searchable database as well as provide a free e-book to assist small business who may be creating internship programs for the first time. Click [HERE](#) to read more.

**IBM**, in conjunction with **MassEcon** and **Accounting Management Solutions Inc.**, will be hosting a forum - *Connecting Companies with Capital: Driving Jobs and Growth through Innovation* - on May 11th at the IBM Innovation Center in Waltham. This event will bring together venture capitalists, angel investors, industry experts, and the startup, early stage, and entrepreneurial community with the goal of driving business formation and job creation. Click [HERE](#) to read more.

### Ask The Expert **Colin Angle**



▶ Leading the Robotics Industry

**iRobot** Chairman of the Board, CEO, and Co-founder, **Colin Angle**, is making himself available to answer your questions. As part of the **Ask the Expert** Series, Colin is opening communication between business professionals. If you have a question for Colin about doing business in Massachusetts, his company, industry, or facility, ask it anonymously by clicking [HERE](#).

## Massachusetts Active with VC Dollars in Q1

Three Massachusetts venture capital firms were among the country's top 10 check-writers in the first quarter of 2011. Among the leaders were Spark Capital of Boston and Bessemer Venture Partners of Cambridge. The firms have made 13 investments each in the US and abroad, ranking them at a tie for seventh nationwide. Investors point to large exits such as Zipcar's IPO, and ITA Software's buyout as renewing enthusiasm for investment dollars. "Any time you have companies that are going public, that are getting bought for big numbers, people start feeling good about investing," said Jamie Goldstein, General Partner, North Bridge Venture Partners. "Zipcar was good for the people who were in it, and it's good for the people who aren't in it, too," added Goldstein. Click [HERE](#) to read more.

## Massachusetts Ranks in the Top for Making a Living

**MoneyRates.com** has rated Massachusetts as the **6th best** state in the country for **making a living**. Factoring average wages, unemployment rate, tax rate, and cost of living; MoneyRates.com calculated an adjusted-average income for each state in the union. Massachusetts, with an adjusted-average income of \$38,664.86 per resident, received high praise for having the **highest average income of any state**, a proxy for economic prosperity. Click [HERE](#) to read more.

## 2011 Massachusetts Benchmarks

**MassBenchmarks**, published by the University of Massachusetts in cooperation with the Federal Reserve Bank of Boston, released its 2011 volume with a subtitle **A Feast or Famine Economy: The Bay State's Robust but Imbalanced Economic Recovery**. The publication provides timely information about the Massachusetts economy, including reports, commentary, and key data about the state's regions and industry sectors that comprise them. Some conclusions were that while the state has seen a milder recession and a faster recovery than the nation overall, the recovery is fragile and uneven. If the national economy continues to flounder, the state will likely experience a slowing rate of economic growth in the months to come. Click [HERE](#) to read more.

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