



Ambassadors Update

September 2012

Expanding in MA

Cadd Edge Inc, a reseller of product design and publication software, recently purchased 24,000 SF of office property to serve as its new headquarters in **Marlborough**. The company will be moving from its 5,000 SF property in **Westborough** by the end of October. Click [here](#) to read more.

Algeta, a Norway-based oncology firm, has announced the official opening of its US operational center in **Cambridge**. The move signals the growth of commercial-stage life sciences companies in the commonwealth. Click [here](#) to read more.

Meditech, a developer of medical record imaging, networking, and storage technologies, is acquiring a 200,000 SF property in **Foxborough**. The fast-growing company currently owns six properties in **Massachusetts**. Click [here](#) to read more.

Alacrita, a UK-based life sciences consulting company has chosen **Cambridge** for its first US location. A representative of the company mentioned the sure volume of the most innovative life science companies in Massachusetts as a key factor that influenced their decision. Click [here](#) to read more.

Xylem, the New York-based water technology provider, has leased 39,000 SF of office, lab and manufacturing space in **Beverly**. The property will serve as headquarters for its flow control business. Click [here](#) to read more.

Ambassador A-List, New Products & Funding

Bedford-based **IWalk** has secured a **\$17M** class D round of funding to further develop its personal biotic products which aim at helping people with ambulatory limitations to recover abilities. Click [here](#) to read more.

Localytics, a software company based in **Cambridge**, has raised **\$5.5M** in Series B funding. The funds will be used to support the roll out of a new software that aims to reinvent apps marketing. Click [here](#) to learn more.

Annovation Biopharma, a developer of next generation anesthesia products, has secured **\$8M** from a consortium of investors. The funding is intended to carry the **Cambridge**-based company through preclinical development to clinical proof of concept of its lead product. Click [here](#) to learn more.

WikiCell, a **Cambridge**-based start up, has raised **\$10M** in a Series A funding to develop edible and delicious food packages. The company aims to produce packages that are healthy and environmentally friendly. Click [here](#) to learn more.

Predilytics, a **Concord**-based health data analytics start up has raised **\$6M** in a Series A round of funding. The company plans to use the fund to expand product offerings and grow operations with a focus on analytics, information technology, application development and account management. Click [here](#) to learn more.

Ambassadors @ Work



Massachusetts Ambassador **Boston World Partnerships**, an initiative connecting Boston with the global economy, and **Workbar**, Boston's premier cosharing office space, recently

teamed up to launch **OuterSpaces**, an innovative new coworking program. OuterSpaces matches startups and small businesses with established companies that have extra space available in their offices. Startups can browse for open desks online and rent on a monthly basis. The program not only allows for new companies to grow without committing to an office lease, but also encourages collaboration and entrepreneurial spirit in Boston. Click [here](#) to learn more about the program .

The **Massachusetts Cultural Council** formally launched the **Upstreet Cultural District** in **Pittsfield** in August. The Upstreet Cultural District is the first of its five new MCC-designated cultural districts to be unveiled and joins culturally significant areas of Boston, Lynn, Rockport, Gloucester, and Barnstable. Cultural district designation accompanies grants from the council that bolster the state's creative economy and efforts to improve the quality of life in Massachusetts communities through the establishment of creative hubs. The formation of cultural districts allows for broader support and funding for capital and structure improvements undertaken by arts and cultural nonprofits. Click [here](#) to learn more about the Commonwealth's designated cultural districts and creative economy initiatives.



The **2012 Inner City Economic Summit** will be held on September 19-20 at the Federal Reserve Bank, Boston. The event, organized by the **Initiative for a Competitive Inner City** and themed "What Works for Cities", will explore the issues faced by the nation's urban civic and economic leaders and recognize successful strategies. The summit will feature speakers and moderators from **Harvard Business School, The Boston Foundation, Goldman Sachs, and the U.S. Treasury Department** as well as the presentation of the Inner City Mayoral Leadership Award. Click [here](#) for more information about the event.

Rising Confidence in Massachusetts Housing Market

The Massachusetts housing market showed more signs of improvement in July with the **Massachusetts Association of Realtors** reporting that market confidence among real estate professionals is continuing to rise. The Realtor Price Index (RPI) was at 65.00, an all-time high, during July. Similarly, the Realtor Market Index (RMI) was higher during July than the previous year's comparison point for the 12th consecutive month. The two indexes measure the confidence that Realtor members have in the general condition and pricing of the state's housing market. Trisha McCarthy, president of the Massachusetts Association of Realtors, noted that the number of single-family homes in Massachusetts put under sale agreement during July rose nearly 34 percent, compared to July 2011. McCarthy expects prices, which decreased slightly earlier in the summer, to rise in the coming months. Click [here](#) to read more about the housing reports.

High Marks for Massachusetts High Tech Industries

A recent report from the **Bureau of Labor Statistics** has ranked Massachusetts second in high tech job growth. The report showed a growth rate of 5.5 percent for jobs in computer systems design and related services during the past twelve months. Massachusetts placed just behind Maryland and well above states such as Texas and New York. The Department of Labor figures were augmented by data compiled by **CBRE**, which ranked Boston as one the nation's "Tech Twenty" metropolitan areas. The study ranked regions in terms of job growth in the high tech and creative industries. The number of high tech employment opportunities in Boston represents a 9 percent increase compared with figures from two years ago. Click [here](#) to read more about the Bureau of Labor Statistics rankings and to view the CBRE [report](#).

MassEcon
101 Walnut Street
Watertown, MA 02472
Phone: (617) 924-4600
www.massecon.com

If you have information for this newsletter, contact Sean Getchell at 617.924.4600 x 13 or e-mail sgetchell@massecon.com

The Massachusetts Alliance for Economic Development is a private, non-profit partnership of business and government dedicated to the economic growth of the Commonwealth.