



MassEcon

Location is everything.

In Brief



Making Moves in Massachusetts

October 2015

Expanding in MA

D.C. Bates Equipment Co., Inc plans to construct a **45K SF** facility for its headquarters, manufacturing and distribution center in **Mendon**. Read more [here](#).

Toy manufacturer **Oyo Toysports** is moving from Acton to **Marlborough** and plans to add **195 jobs**. Read more [here](#).

Five-year-old biotech company Luc Therapeutics changed its name to **Mnemosyne Pharmaceuticals** and moved from Rhode Island to Kendall Square in **Cambridge**. Read more [here](#).

Bit9+Carbon Black, a **Waltham-based** cybersecurity firm secured **\$55 million** and will open a second office in downtown **Boston** focusing on new technology development. Read more [here](#).

Biotech firm **Bluebird Bio** is moving to a **253K SF** lab in **Cambridge**. Read more [here](#).

eClinical Works, the **Westborough** IT firm, will more than **double** the number of employees with a new **200K SF** expansion. The company currently has 900 employees at its MetroWest headquarters and will be adding 1,000 employees at the new space. Read more [here](#).

Current, a "first of its kind" energy spinoff of **GE Healthcare**, will expand into **Greater Boston**, creating **200** new jobs next year. Read more [here](#).

By the end of 2015, **UMass Memorial** will start bringing **500 IT jobs** to downtown **Worcester**.

New Products & Funding

A **\$55 million** investment formed the basis for a **new company between the Dana-Farber Cancer Institute and the Broad Institute** which will work to create a drug that helps teach the immune system to recognize cancer. Read more [here](#).

Quartet Medicine in Cambridge's Kendall Square secured **\$6 million** as it works to develop new kinds of treatments for pain and inflammation. Read more [here](#).

Boston-based CMS software company, **Acquia**, secured **\$55 million** to scale its global operations. Read more [here](#).

Visterra, a **Cambridge** biotech company, secured **\$29 million** from the federal government to develop a drug to treat influenza. Read more [here](#).

Lexington firm **Vittamed** secured **\$10 million** which will be used to finish the commercial model of its ultrasound product in Europe and expand into European clinics, and apply for U.S. approval of a brain swelling monitor. Read more [here](#).

MassMutual, headquartered in **Springfield**, committed **\$100 million** toward the expansion of **Society of Grownups**, a financial education service for millennials. Read more [here](#).

After a record quarter in sales, cloud-based archiving startup **Sonian** of **Dedham** secured **\$7.5 million**. Read more [here](#).

Boston company **Cyberreason**, which offers software that tracks the actions of potential

Read more [here](#).

Somerville's clean tech startup incubator **Greentown Labs**, announced an **\$11 million 53K SF** expansion in Union Square that will serve as the new headquarters. Read more [here](#).

cyber attackers, secured **\$59 million**. Read more [here](#).

CyPhy Works, a **Danvers**-based drone startup secured **\$22 million** to launch a commercial version of its PARC system and accelerate the adoption of drones. Read more [here](#).

Ambassadors @ Work

12th Annual Team Massachusetts Economic Impact Awards are Approaching!

On November 24, MassEcon will be honoring the 2015 Economic Impact Award winners from across the Commonwealth for their outstanding contributions to the Massachusetts economy in terms of job growth, investment and facility expansion. Governor Baker will be the featured speaker and Lisa Hughes will be the Master of Ceremonies. Help celebrate these Massachusetts companies and get your tickets [here](#)!

Celebrating Startups and Supporting Entrepreneurs

MassChallenge honored 16 innovative startup companies with \$1.5 million in funding at its Awards Ceremony on October 28. Twenty six startups delivered inspiring pitches and 128 finalist companies showcased their work. A record 44% of the 2015 finalists had at least one female founder. Read more [here](#).

Last Week to Complete Survey on Advantages and Challenges of Massachusetts as a Place to Do Business

Do you know a company that's expanded in Massachusetts in the last 10 years? Share this [survey](#) with them, and help shape the Commonwealth's economic policy. MassEcon and the Economic and Public Policy Research group at the UMass Donahue Institute are collaborating on an economic development research study focused on assessing the competitive advantages and challenges of Massachusetts as a place to do business. Through the confidential survey, you can provide candid feedback on the factors most important to your company's business expansion and relocation decisions.

Massachusetts on the Road

MassEcon joined key corporate real estate executives at the **CoreNet Global Summit** in Los Angeles earlier this month to help promote Massachusetts as a great place to do business.

Valley Venture Mentors Accelerator

Are you a part of a startup that wants to speed up the growth of your business? Valley Venture Mentors is offering a four month boot camp featuring hands on training, expert lectures, and workshops on strategy, innovation, marketing, fundraising and more. Read more [here](#).

Notes on the Economy

In the latest **MassBenchmarks** quarterly report, Massachusetts real GDP grew 2%, Massachusetts expanded at a **7.1%** rate as opposed to the national rate of **3.9%**, and unemployment dropped to **4.6%**. Read more [here](#). According to another recent **MassBenchmarks**, the Massachusetts economy is continuing to grow despite a global slump. Massachusetts relies less on global exports than other states and has the force of the expanding technology and innovation sector that is helping to maintain its position. However, the expansions continue to be concentrated in the Greater Boston region. Read more [here](#).

The **New England Economic Partnership** forecasts Massachusetts will add about **200,000** new jobs and the average unemployment rate will fall to **4.1%** by **2018**. Read more [here](#).

This year, **Massachusetts** again ranked **first** in the nation in student performance on standardized exams. **Boston** came in second of the urban cities and has continually been in the **top 10** for all grade levels and categories for the past decade. Read the article [here](#). Click to see the results of the report [here](#).

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

