



Ambassadors Update

November-December 2013



Expanding in MA

Tripadvisor broke ground on its new **282K SF HQ** in **Needham** in early November. Click [here](#) for more information on the groundbreaking.

Skanska signed a contract with **Harvard Business School** to build the **\$57M Ruth Mulan Chu Chao Center**, an **87K SF** educational and administrative building in **Allston**, as part of Harvard's 10 year master plan with the **Boston Redevelopment Authority**. For more information click [here](#).

Blackboard, the educational software company, recently opened an office in **Boston's Innovation District**. The new location will start by accommodating approximately **50 employees**, with plans for future employee growth. Read more [here](#).

University of Massachusetts announced plans to lease **27K SF** at the Tower Square building in **Springfield**. The site will serve as **UMass's** first satellite center. For more information click [here](#).

Biotech **ImmunoGen**, which is developing cancer drugs, announced plans to increase its **Waltham HQ**, adding another **18K SF** on top of the 90K SF it already occupies. Read more [here](#).

The Commonwealth's incentives program jumpstarted 14 business expansions with an expected impact of over **1000 jobs** and **\$133M** of private investment. Expansion locations throughout the state include **Fall River, Westfield, Sheffield**. For more information, click [here](#).

Ambassador A-List, New Products & Funding

Boston-based DraftKings recently raised one of the largest VC fundings for a consumer-facing tech firm in the area this year. The fantasy sports site announced in late November it had raised **\$24 million** in its Series B funding round. For more information click [here](#).

Waltham-based Care.com filed plans in mid-December for its **IPO** which aims to raise **\$80M**. For more information click [here](#).

Woburn-based Terrafugia, recently launched a crowdfunding campaign on wefunder for its flying car. To date the company has raised over **\$11M** through previous funding and the equity crowdfunding site. To learn more click [here](#).

Loop, a mobile payments app based in **Woburn** announced in mid-December it had raised **\$10M** in Series A funding. Within 3 years the company hopes to add between 100 and 200 local jobs. Read more [here](#).

Cambridge's Infinio recently raised **\$12M** in Series B funding. The company's software aims to improve data storage performance in virtualization environments, targeting customers in retail, life sciences, high-tech, financial services and shipping industries. For more information click [here](#).

PixarBio Corporation recently leased an **8K SF** facility in **Medford** for its new corporate HQ and research center. The company is developing new treatment options for Parkinson's. Read [more](#).

Westborough-based SipliVity announced a **\$58M** round of Series C funding in mid-November. The IT firm plans to grow from its current staff of 100 to about 250 employees at the **Westborough** office a year from now. To learn more click [here](#).

Ambassadors @ Work

Tenth Annual Team Massachusetts Economic Impact Awards

On November 26th, **MassEcon** held its **Tenth Annual Team Massachusetts Economic Impact Awards Luncheon** at the Renaissance Boston Waterfront Hotel. 400 attendees came together from across the state to honor the winning companies. This year's winning companies included: **athenahealth, Hamilton Storage Technologies, Lenox Tools, Red Hat, Inc., Unum, E Ink, Gulfstream Aerospace, LeachGarner, Momenta Pharmaceuticals, Saint Vincent Hospital, EnerNOC, Granite Telecommunications, PAREXEL, Saint-Gobain, and Boston Biomedical, Inc. Secretary Bialecki was honored with MassEcon's first Public Service Award.** To view videos, press, and photos of the event, click [here](#).

Thank you to all who supported the awards luncheon!

Help Massport Expand International Trade Routes

Massport's Logan Airport has recently added new international routes, including flights to Dubai, Istanbul, and Beijing. In an effort to further strengthen Logan Airport's presence in international travel, Massport is seeking the input of the business community. If you or your clients are engaged in international travel, please complete the brief International Route Development Survey [here](#). Your responses will help Massachusetts remain competitive in winning further international service.

Massachusetts Financial Sector as Leading Industry

PwC US and **Mass Insight** recently released *The Massachusetts Financial Services Sector* on behalf of the **Boston Financial Services Leadership Council**. The report determined that the financial services industry is a key sector in the Commonwealth, providing the state's innovative ventures with capital and providing more middle-income jobs than other sectors. The study described financial services as making up **5%** of the Massachusetts total economy and **9%** of the state's total Gross State Product. For full report, click [here](#).

Massachusetts in Asia

Governor Patrick led *Massachusetts - Asia Innovation Economy Mission* from December 7th to December 17th. This trip included stops in **Japan, Hong Kong, and Singapore**, and the goal of the mission was to encourage Asian business to expand or invest in the Commonwealth's cleantech, life sciences, financial services, and transportation sectors. The delegation consisted of several members of the Governor's administration and various business leaders from across the Commonwealth, including **Secretary of Housing and Economic Development Greg Bialecki, Alicia Barton** of the **Massachusetts Clean Energy Center**, and **Richard Elam** of **Massachusetts Office of International Trade & Investment**. For the full press release, please click [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.



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