



Making Moves in Massachusetts

January 2016

Expanding in MA

General Electric will move its worldwide headquarters and **800 employees** from Connecticut to **Boston's Seaport District**. Read more [here](#) and see the pitch book [here](#).

After outgrowing its space at the Cambridge Innovation Center, French consumer electronics firm, **Withings**, will be expanding its U.S. headquarters within **Cambridge** in February. Read more [here](#).

Wayfair is growing its headquarters in **Boston** by **40%**, with a lease for an additional **100K SF**. Renovations should be completed by March. Read more [here](#).

Charles River Labs plan to hire **up to 300** employees in the coming year to work at the new drug safety lab in **Shrewsbury**. Read more [here](#).

Shields Health Care, a 700-employee company based in **Quincy**, plans to open **seven more outpatient diagnostic centers** this year. Read more [here](#).

Waltham-based defense contractor **Raytheon** acquired a Texas cyber-security firm for nearly **\$2 billion**. Read more [here](#).

Commuter rail operator, **Keolis North America**, which currently **employs 2,100** in Boston, plans to relocate its headquarters from Virginia to **Boston** in order to be closer to Keolis' biggest contract in North America. Read more [here](#).

Lighting manufacturer, **Osram Sylvania**, moved its **500 employees** from Danvers to a

New Products & Funding

Syros Pharmaceuticals, based in **Cambridge**, secured **\$40 million** to move the leukemia drug, SY-1425, into mid-stage trials. Read more [here](#).

Ten Massachusetts-based companies secured over **\$150 million** in new investment funding this month. Read more [here](#).

Zerto, a data recovery firm based in **Boston**, secured **\$50 million** which it plans to use to **expand worldwide** by 2017. Read more [here](#).

Software firm **SmashFly Technologies**, headquartered in **Concord**, secured **\$22 million** and plans to **double its headcount to 140 people** in 2016. Read more [here](#).

Toast, a **Boston**-based restaurant software startup, secured **\$30 million** to help improve the restaurant experience through **technology**. Read more [here](#).

Bio-tech company **Scholar Rock**, based in **Cambridge**, secured **\$36 million**, which will help bring its first potential drug SRK-015 (for diseases involving muscle atrophy) to human trials. Read more [here](#).

Boston-based **Gelesis**, which works to treat obesity, secured **\$31.5 million**. Read more [here](#).

Four startup incubators, **Greentown Labs** in **Somerville**, **Chestnut Innovation Center** in **Amesbury**, **North Shore Innoventures** in **Beverly**, and **TechSandbox** in **Hopkinton**,

new **124K SF** headquarters in **Wilmington**.

Read more [here](#).

Parexel, in **Waltham**, will acquire **Health Advances, LLC**, a 120-employee life sciences consulting firm based in Weston. Read more [here](#).

Microsoft will be moving approximately **300 employees** in sales and marketing to a new office in **Burlington**, while approximately 450 employees will remain in Cambridge's Kendall Square. Read more [here](#).

Fitbit, and its **90 employees**, moved to a **16K SF** office in **Boston** and is looking to fill **60 more jobs**. Read more [here](#).

Gene-editing company, **Intellia**, based in **Cambridge**, secured a new **65K SF** office near Kendall Square to house the company's new division, eXtella Therapeutics. Read more [here](#).

Sanofi Genzyme is expanding its **Westborough** administrative operations by **53,879 SF**, which will create space for an additional **300 employees**. Read more [here](#).

secured state grants totaling **\$530,000** to accelerate the development of cleantech startups. Read more [here](#).

Cambridge-based **RapidMiner**, a predictive analytics firm, secured **\$16 million** and is moving to a new Boston headquarters. Read more [here](#).

With **General Electric's** move to **Boston**, comes a planned **\$5 million** innovation center that will focus heavily on life sciences because **Massachusetts Life Sciences Center** will help fund this project. Read more [here](#).

The **University of Massachusetts Amherst** secured **\$4.2 million** to support advanced cyber-security training and is the first public school in New England to bring a CyberCorps Scholarship program to its campus. Read more [here](#).

Blend Therapeutics, a **Watertown**-based biotech firm, secured **\$38 million** and is changing its name to **Tarveda Therapeutics** to emphasize the aspects of a new cancer drug development. Read more [here](#).

Ambassadors @ Work

Welcoming Companies New to Massachusetts

MassEcon's Eighth Annual Corporate Welcome Reception will take place in April. If you know of companies that have established a new presence in Massachusetts over the past year, please let us know [here](#) by March 1, 2016. The Corporate Welcome Reception is a great way for Massachusetts' ambassadors to say thank you to these companies for investing in the state and to introduce them to the rich Massachusetts network.

Call for Incubator and Co-Working Spaces

Co-working spaces and incubators have become increasingly popular as an option to foster more collaboration and innovation in a work environment. Massachusetts houses a large number of these spaces across the state. Each co-working space and incubator has its unique qualities and provide different services. If you would like to promote a co-working space and do not see it on the [MassEcon website](#), please contact [Annie](#).

10 New Properties Added to ReadyMass 100 Portfolio

The ReadyMass 100 Evaluation Committee recently approved **10 new properties** to be included in the ReadyMass 100 portfolio. Click [here](#) for the official press release announcing these new properties. You can also check out the 2015 ReadyMass 100 success stories [here](#).

Massachusetts Life Sciences Center Announces Next Round of Accelerator Loan Program and Job Creation Incentive Program

The MA Life Sciences Center is now accepting applications (until Noon on February 5) for the 12th round of its [Accelerator Loan Program](#) which provides working capital to early-stage life sciences companies. In addition, the MA Life Sciences Center is accepting applications (until Noon on February 25) for the 7th round of its [Job Creation Tax Incentive Program](#) which provides tax incentives to keep companies engaged in the life sciences field in Massachusetts.

2016 Forbes Magazine Unveils 30 Under 30

More than 20 entrepreneurs, researchers, and creators from **Boston**, **Cambridge**, **Medford**, and **Somerville** are on this year's **Forbes 30 Under 30** list. To read more, click [here](#).

Notes on the Economy

Governor Baker unveiled a **\$918 million** bill, "[An Act to Provide Opportunities For All](#)," to boost economic development in the Commonwealth. The funds will go toward improving infrastructure for towns and cities, redevelopment of environmentally

contaminated sites, job creation, and tax incentive programs for Massachusetts' businesses.

Massachusetts' total unemployment rate remains under the national average of 5.0%. For the preliminary job estimates, the **Bureau of Labor Statistics** estimated that Massachusetts' gained **7,100 jobs** in December and added **73,800 jobs** over the past year. Read more [here](#) and see the Bureau News Release [here](#).

For the first time since the Great Recession, the **Associated Industries of Massachusetts** (AIM) Business Confidence Index was above 55 points for every month in 2015. Read more [here](#).

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

If you have information for our next newsletter, contact Annie O'Connell at 617.924.4600 x 13 or email aoconnell@massecon.com.

Interested in MassEcon membership? Click [here](#).

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

