



Ambassadors Update

January 2012

Expanding in MA

Genzyme Corp., the Cambridge-based biotech firm, has purchased a **62,666 SF** industrial building in **Framingham**. Genzyme had previously been leasing the 4.7 acre parcel, located in the Framingham Technology Park. Click [here](#) to read more.

Thing5 LLC, a telecommunications company that provides call center services in the hospitality field, has opened a new, expanded location at the One Financial Plaza building in downtown **Springfield**. With the move, the firm also plans to create up to 500 jobs. Click [here](#) to read more.

Verivo Software, a technology firm specializing in the development of mobile applications, has relocated to a newly constructed **43,000 SF** space in **Waltham**. The firm, previously known as Pyxis Mobile, has rebranded to focus its attention on its enterprise mobility platform. Click [here](#) to read more.

ZMags, an E-commerce software firm in **South Boston**, leased an **11,000 SF** floor in its building to double its workspace in the Innovation District. The company, which was founded in Denmark in 2005, intends to nearly double its global staff by the end of the year, including roughly 40 new hires in Boston. Click [here](#) to read more.

Kronos Inc., an international workforce management firm, has renewed a six-year lease to remain in its 4-building campus in **Chelmsford**. The firm is also planning a \$2.7M upgrade to one of its **55,000 SF** buildings. Click [here](#) to read more.

Ambassador A-List, New Products & Funding

NeuroLogica Corp, a developer of medical imaging products headquartered in **Danvers**, has raised **\$12M** in funding to support higher-than-expected orders of its portable CT scanners. Proceeds of the financing will be used for inventory and working capital needs. Click [here](#) to read more.

Moontoast, a technology company located in **Andover**, has raised **\$6M** in new funding led by venture capital firm Martin Cos. Moontoast describes itself as a creator of social commerce software, whose clients include Universal Music Group, Simon & Schuster, and IdeaPaint. Click [here](#) to read more.

Constellation Pharmaceuticals Inc, a **Cambridge**-based medical company, recently announced a three year partnership with California-based biotech firm Genentech, bringing an additional **\$95M** in committed funding. Constellation is involved in the development of drugs for treating cancer and immunologic disorders. Click [here](#) to read more.

Forma Therapeutics, a **Watertown**-based biotechnology company, has entered a partnership with Janssen Biotech that could be worth up to **\$700M** for the firm. The partnership is intended for the discovery of drugs for cancer treatments. Click [here](#) to read more.

Mevion Medical Systems, a radiation therapy company headquartered in **Littleton**, has closed a **\$45M** investment to commercialize its proton beam radiation therapy systems. The technology aims to offer a safer alternative to conventional X-ray radiation treatments. Click [here](#) to read more.

Ambassadors @ Work



On December 28th, the Economic Development Planning Council, chaired by Secretary of Housing and Economic Development Greg Bialecki, submitted a plan to the MA Legislature outlining five steps that build on the Patrick-Murray Administration's job creation and economic development strategy. **MassEcon** was named in the report along with the **Massachusetts Marketing Partnership** as an organization that will help spearhead efforts to market the strengths of doing business in Massachusetts through its Ambassadors and Market Ready Properties initiatives. To read the full report, click [here](#).



Throughout January, the **Boston Globe** sponsored the **Building a Better Commonwealth** initiative and invited participants to share fresh ideas and recommendations for making Massachusetts a better place to live and work. The initiative was designed to convene experts, innovators, and the civic community to engage in dialogue about issues and opportunities that exist in Massachusetts. **John Fish** of **Suffolk Construction** provided introductory remarks at the Talent Summit on January 17th, an event that focused on effective ways of retaining top talent in the Commonwealth. On January 25th, a forum entitled "Building the Talent Pipeline" discussed the importance of science, technology, engineering and math (STEM) education for the younger generation, and featured **Marcy Reed** of **National Grid** as one of the panelists. Click [here](#) to read more.

Massachusetts electronics manufacturer **Heat Trace Products**, led by Massachusetts Ambassador **Wayne Canty**, was recently awarded the ThinkGlobal Exporter of the Year Award for 2012. The awards recognize the export success of small- and medium-sized American businesses, and nominees were judged on total export transactions, sales increases, customer service, and marketing innovation and originality. "This year's winners reflect the diversity of American exporters, 97 percent of whom are small- to medium-sized enterprises," said Gregory Sandler, president of ThinkGlobal. To read the official press release, click [here](#).

Massachusetts Unemployment Rate Falls to 6.8%

The Executive Office of Labor and Workforce Development announced that the unemployment rate in Massachusetts had dropped to 6.8 percent, its lowest value since December 2008. The unemployment rate is also below the national average of 8.5%, thanks to job gains in four sectors. Manufacturing, Information, Financial Activities, and Trade, Transportation & Utilities all experienced employment gains. Click [here](#) to read more. Putting the information in context, see forecaster Alan Clayton-Matthews's outlook for Massachusetts [here](#).

Massachusetts Ranked Second in Venture Capital Funding

After a particularly strong fourth quarter, Massachusetts has regained the number two spot for venture capital deals and financing. Thanks mainly to investments in health care and tech companies, Massachusetts logged 93 venture capital deals, totaling \$959M in last year's fourth quarter. Massachusetts ranked behind California, but ahead of New York, Texas, and Washington. Click [here](#) to read more.

Study Ranks Boston in Top 10 for Income and Employment Growth

According to a report by the Washington D.C.-based Brookings Institution, Boston has once again ranked in the top 10 U.S. metro areas for income and employment growth based on 2010-2011 figures. Positive economic trends over the past year have kept Boston in the top 10 of the study, which also surveyed 57 other U.S. metro economies. Click [here](#) to read more.

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