



Ambassadors Update

July 2013

## Expanding in MA

**Vistaprint**, a leading supplier of online printed and promotional material is expanding with a new **300K SF** building, to serve as its US **HQ** in **Waltham**. The printing giant's expansion is said to be the "Largest suburban commercial real estate deal of the year". For full article click [here](#).

**2 MA Biotech companies, ZS Genetics & Boston Biomedical**, expand with new HQ locations. This month, ZS Genetics opened its doors to its new **10K SF** building in **Wakefield**, while Boston Biomedical opened its **64K SF** property in **Cambridgeport**. Click [here](#) for article.

**Natick-based Boston Scientific** expands into the **\$2.5B** Global Electrophysiology (**EP**) business by acquiring **Lowell**-based technology company, C.R. Bard. The **\$275M** acquisition will be used to advance efforts in cardiac catheter ablation and other technologies used to treat cardiac conditions. For full article click [here](#).

**Massachusetts Port Authority** is teaming up with The **Massachusetts Convention Center Authority** to build a joint **HQ** in Boston. The agreement between the two agencies marks the final push in the **MCCA's \$2B** effort to increase the state's market share in the conventions industry. For full article click [here](#).

**Newton-based TripAdvisor**, one of the world's largest travel sites, has broken ground on its new HQ at Center 128 in **Needham** and plans to move in early 2015. The **\$135M** expansion is estimated

## Ambassador A-List, New Products & Funding

**Boston-based Acetylon Pharmaceuticals**, a developer of small-molecule cancer drugs, receives a **\$100M** investment from biotech giant Celgene Corp. that could lead to a **\$1.6B** buyout in the future. Acetylon intends to use the money for the research and testing of **ACY-1215**, a potential myeloma-fighting cancer drug, as well as three other cancer treatments. For article click [here](#).

**The Boston Redevelopment Authority** has received 23 large development proposals totaling **\$4B**. The pitches include a 60-story office tower and residences in Government Center, a pair of towers next to the Christian Science Plaza, and large-scale apartment and hotel projects in **Roxbury, East Boston, the Fenway, and the Back Bay**. For full article click [here](#).

**Newton-based Alcresta** has landed **\$10M** in Series B funding. Alcresta develops enzyme-based products for patients dealing with acute conditions and diseases. The new funding was led by existing investors: Bessemer Venture Partners, Frazier Healthcare, and Third Rock Ventures and aims to advance regulatory filings and bolster the 2014 launch of its lead product, a "point-of-care" digestive aid. Click [here](#) for article.

**Lexington-based SynapDx Corp.** raised **\$15.4M** in funding led by Google Ventures in the form of an investment from Foundation Medical Partners. SynapDx plans to use the funding to help further

to be **290K SF** and is slated to be one of the new "work and play" technology parks along Route 128. For full article click [here](#).

**Legoland Discovery Center** is coming to Somerville's Assembly Row in 2014. the **44K SF** space is part of a **\$1.2B** development. It will be the first-ever Legoland Discovery Center in MA, and the company's only presence in **New England**. Click [here](#) for article.

On the transportation front, **Alaskan**-based **Penair** is expanding with flights from Logan Airport to ME and NY with daily commercial flights that will serve approximately 2M people while JetBlue airlines has begun daily flights to Orlando and Ft. Lauderdale from **Worcester** Airport. To read about Penair, click [here](#) and for **JetBlue**, click [here](#).

the development of its blood-based Ausitm Spectrum Disorder diagnostics test. The testing is said to help physicians identify autism much earlier than the current average age of diagnosis (4.5 years). For full article click [here](#).

**Rhythm Pharmaceuticals**, a **Boston**-based biotech company developing peptide therapeutics, received an **\$11M** tranche to advance its treatment of GI disorders. This round of **Series B** funding will help the company continue development of the ghrelin peptide antagonists, which aid in treating diabetes and obesity. For full article click [here](#).

## Ambassadors @ Work

**MassChallenge** held its 6-day 2013 Boot Camp in July for budding entrepreneurs from 128 companies who are preparing for an accelerator program in which they will develop their products, services, and business strategies, and compete for a total of \$1.3 million in October. Among other business execs, entrepreneurs, and venture capitalists, Massachusetts Ambassadors **Diane Hessian**, CEO of **Communispace**, and **Scott Griffith**, former CEO of **Zipcar**, were on hand to lend their expertise to this important enterprise. For Boot Camp insights, click [here](#).

## Creative Economy

**The Executive Office of Housing and Economic Development** is now accepting applications for organizations to be a part of the newly established **Creative Economy Network**. The network is a regional effort to that will accelerate the economic growth of the Commonwealth's creative industries across the state. Through the Patrick Administration's Creative Economy Industry Director and the Creative Economy Council, the Network will coordinate resources, track progress, and promote efforts to support these industries on the local, regional, and state-wide level. Click [here](#) to learn more.

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

If you have information for our next newsletter, contact Trina Aitken at 617.924.4600 x 15 or email [taitken@massecon.com](mailto:taitken@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.

