



Developing Urban Innovation Campuses

An Interview with John H. Cunningham,
Senior Vice President – Regional Market Director
& Strategic Operations, Alexandria Real Estate Equities, Inc.



John H. Cunningham

EDITORS' NOTE John Cunningham has more than 28 years of experience in real estate operations, leasing, and development. He worked closely with Alexandria during his time at the Cambridge Property Group in the Washington, D.C. metropolitan area between 1997 and 2007, acting as a third-party developer on projects in the Mid-Atlantic region of the United States. During his tenure at Cambridge, he became President of the Development Group in 1995. In addition to operations, leasing, and development, he has extensive experience in acquisitions and dispositions of commercial real estate. He received his Bachelor of Arts in International Relations from the University of Maryland.

New York City has been a key growth area for the company. How did this develop and will you describe its strength?

The New York market has long had the potential to become a major life science hub for R&D given the world-class institutions there. In fact, it is number two in NIH grants, number one in patents, number one in hospital beds, and number one in the amount of talent from medical schools and academic institutions.

Joel (Marcus, Chairman, CEO, and Founder) envisioned the thesis for a successful life science cluster in New York early on. When the Bloomberg administration was moving forward with their RFP to develop what would become the Alexandria Center® for Life Science, we were one of dozens of firms they considered.

Our commitment was to go forward with the development on a spec basis, so we broke ground in 2007 and the first building was delivered in 2010.

Our first building was 310,000 square feet and we started development with no tenants. This was a bold move by Alexandria and something that had never been done in New York. That vision has given us first-mover advantage and has made the Alexandria Center for Life Science the epicenter of the growing cluster here. There was such pent-up demand and interest in New York that we were fully leased at that new building in just 10 months.

Our second 420,000-square-foot building, the West Tower, was started with a 15 percent pre-lease to Roche, and was delivered in January of 2014. It is now about 95 percent leased or in negotiation. This demonstrates the overall momentum of New York, which continues to accelerate at an exciting pace.

Do consistencies within each of Alexandria's locations define the spaces or are they customized to each local market?

We develop "Urban Innovation Campuses." The amenities within them are critical because we want to create a live-work-play environment, and we want to enhance productivity for the client tenants while producing opportunities for them to attract talent.

What is there about the real estate industry that has kept you so committed to it?

It's being at Alexandria in New York and creating something unique and first-class. It is also the people I work with, like the CEOs and Chief Scientific Officers at major pharma or biotech companies, along with the great leaders at the New York institutions who are looking to advance their R&D, which is exciting.

For Alexandria, the mission is about helping to foster innovation that will improve the human condition, and establishing world-class environments while also coalescing the top talent to make that happen. ●

Thought Leadership

An Interview with Emily Sheridan,
Executive Director – Strategic Programming
& Philanthropy, Alexandria Real Estate Equities, Inc.



Emily Sheridan

EDITORS' NOTE Emily Sheridan has been in her current role since March 2014. Prior to this, she was the Senior Director of Business Development for the firm. Before that, she was the Director of Development for City of Hope beginning in 2009, and had also acted as the Assistant Director of Development and Planned Giving and Major Gifts Coordinator. In addition, she has been an Events Manager for Bogart Pediatric Cancer Research Program, Junior Associate with Westhill Partners, and PR Assistant for SS+K. She graduated from Vassar College in 2001.

How do you describe your role within Alexandria?

I came onboard to initially work with Joel (Marcus, CEO) on the Alexandria Summit®. It was still in the conception phase and we needed to determine what it would mean for the company and for the broader life science community.

Our first high-level Alexandria Summit gathering brought in a diverse audience across the R&D spectrum – pharma, biotech, academic medical centers, nonprofits, government regulatory agencies, etc. Everyone who has a perspective that will impact the R&D process is at these meetings, discussing challenges and opportunities in each disease area on which we are focusing.

This was supposed to be an annual event but quickly grew beyond that, as we saw a real need for this within the life science community. Over the years, it has evolved into a premier gathering for people in the industry and we hold several sessions each year.

My role in strategic programming has grown and we now host a variety of meetings and events throughout the year, including follow-up Alexandria Summit Roundtables, VC/entrepreneur dinners, and life science book talks. We also host a quarterly lecture series on our New York City campus which showcases NYC life science thought leaders doing amazing work in their field. These series have become a resource for not only our tenant community but also the broad life science community.

Do these events tend to initiate a plan of action?

Yes. There is a significant amount of value. The community can be small and people may only know each other through name and reputation, and have never had a chance to talk with each other. We provide a think-tank retreat-like atmosphere that provides that opportunity.

Great connections can be made that foster collaborations and activities coming out of the meeting. We also take a purposeful approach in guiding some of that follow-up action. Following each meeting, we will review the transcripts and boil down the key issues, and then get a smaller working group together for a follow-up roundtable a few months after the meeting. This follow-up allows us to further refine the issues and from there, we are able to identify what we can do as a group with the intellectual and human capital in the room.

What approach does Alexandria take to the thought leadership that fosters these larger discussions?

Alexandria's thought leadership programming is about being a partner to the industry and providing platforms for collaboration that ultimately advance the industry.

Our core business is providing amazing buildings and facilities where science-minded individuals can work. We create incredible campus environments that drive productivity and collaboration – as I mentioned earlier, an important part of that environment is our thought leadership programming.

Beyond the campus, our goal is to help drive the industry forward. If the industry is healthy, it is a good thing for Alexandria and for human health worldwide. ●