Building the Life Science Community in New York City

An Interview with Jenna Foger,
Senior Vice President, Science and Technology, Alexandria Real Estate Equities/Alexandria Venture Investments

EDITORS' NOTE *Jenna Foger provides strategic industry insights and scientific expertise to support Alexandria's real estate operations, venture investments, thought leadership and business development initiatives. In her role, she co-manages the company's Science & Technology team and leads its New York City-focused tenant underwriting, venture investment and other ecosystem-building activities. Prior to this role, Foger was an Associate at Windham Venture Partners where she assisted in expanding the healthcare venture fund with a particular focus on medical technology, diagnostics, and digital health investments. Before joining Windham, Foger worked as a Senior Consultant at Navigant Consulting (formerly Easton Associates), a New York City-based healthcare consulting firm that specializes in new product evaluation and strategic planning for companies across the pharmaceutical, biotechnology and medical device industries. Foger earned her Master's in Biotechnology from Columbia University and graduated Phi Beta Kappa summa cum laude from the University of Pennsylvania with a B.A. degree in cognitive science with concentrations in neuroscience and psychology.*

Jenna Foger

COMPANY BRIEF *Alexandria Real Estate Equities (are.com) is an urban office REIT uniquely focused on collaborative life science, technology and agtech campuses in AAA innovation cluster locations. Founded in 1994, Alexandria pioneered this niche and has since established a significant market presence in key locations, including Greater Boston, San Francisco, New York City, San Diego, Seattle, Maryland and Research Triangle. Alexandria has a long-standing and proven track record of developing Class A properties clustered in dynamic and collaborative campus environments that enhance its tenants' ability to successfully recruit and retain world-class talent and inspire productivity, efficiency, creativity and success. Alexandria also provides strategic capital to transformative life science, technology and agtech companies through its venture capital arm.*

What excited you about the opportunity to join Alexandria and made you feel it was the right fit?

I received an undergraduate degree in cognitive neuroscience from the University of Pennsylvania focusing on the mind-brain connection and then went on to Rockefeller University to expand my laboratory experience and fine-tune my future academic and career goals. While I was there, I gained unique exposure to the initial strategic plans for a startup based on the technology platform developed in our lab.

While I didn't know much about the business of biotech yet, I knew that I wanted to leverage my education and academic interests to move the needle in biomedical innovation and positively impact human health.

This led me on a quest to gain more business experience and use my foundational science knowledge to make an impact in the biotech industry. As such, my Rockefeller lab supported me in getting my Master's in Biotechnology at Columbia, shortly after which I transitioned out of academia and into associate roles in healthcare consulting and venture capital.

Nearly six years ago, I met Joel Marcus (Executive Chairman & Founder of Alexandria) by happenstance outside of a networking event that was being hosted at Alexandria's Mission Bay campus in San Francisco. That one meeting fomented the trajectory of my professional life. What most compelled me to follow-up with Joel was related to his commentary on Alexandria's focus on cultivating the life science ecosystem in New York City. As a born and bred New Yorker who had spent my career up until that point traveling between New Jersey, Boston and San Francisco to meet with clients, the opportunity to help build something truly unique in the heart of Manhattan was something I wanted to be a part of. Timing is everything and as luck would have it, Alexandria was actively looking to fill an NYC-focused role on the Science & Technology team. The rest is history.

Will you discuss your role and key areas of focus?

As a senior vice president on Alexandria's science and technology team, in addition to my role in co-managing our extraordinary team across the country and other corporate responsibilities, my main focus in New York City spans three key activities.

On the real estate side, I underwrite each of our tenants and maintain strong touchpoints with them to monitor and support their success at the Alexandria Center. This entails understanding the quality of their science, R&D programs, management teams, the viability of their business plans and their overall financial health. We also bring in a diverse mix of companies, some homegrown and others seeking to relocate to NYC, each at various stages of development and therapeutic areas to create a well-balanced ecosystem.

On the venture side, I oversee our New York-based investment portfolio and related activities. As the most active early-stage life science investor in New York City with over a couple dozen investments locally, I spend quite a bit of time sourcing and evaluating opportunities, identifying new syndicate partners and convening the local life science venture community through efforts such as our Seed Capital Platform.

Lastly, I spend a significant amount of my time engaging with and bringing together key stakeholder groups – academics, entrepreneurs, founders, investors and others – in strategic programs and thought leadership activities to help drive the NYC life science community forward. We are critically focused on investing in people, teams and interactions that will enhance and grow this community in pursuit of biomedical innovation.

What was the vision in creating Alexandria LaunchLabs?

Alexandria LaunchLabs is the premier startup platform for early-stage life science companies that offers turnkey infrastructure, access to capital through our Seed Capital Platform and company-building resources, all set within a collaborative campus community.

Almost immediately upon joining Alexandria, I became deeply involved in the early strategic plans for LaunchLabs as an opportunity to support local entrepreneurs, nurture companies spinning out from NYC's leading academic medical centers, and create a growth pipeline of promising companies that would contribute to the foundation of the local ecosystem. As we developed the road map for LaunchLabs, the project became an entrepreneurial endeavor in its own right –not only to address a key unmet need in NYC, but ultimately to create a new proprietary startup platform for Alexandria.

With an incredible team effort, we opened our first site at the Alexandria Center for Life Science – NYC campus in June 2017 and have since expanded the platform to numerous sites across the country, with our second New York location set to open next summer in partnership with Columbia University.

How critical is it for Alexandria to build a diverse and inclusive workforce?

I don't think that I could have gotten to where I am in my career if Alexandria did not support gender diversity, promote the success of its female leaders and value family life. I have never felt anything other than strongly supported and encouraged by my colleagues across all levels of the organization. Alexandria values and recognizes people across the board who are motivated, passionate, creative and hardworking with the opportunity to set new bars and to grow within the company. ●