



Office of Performance Management Oversight (OPMO)

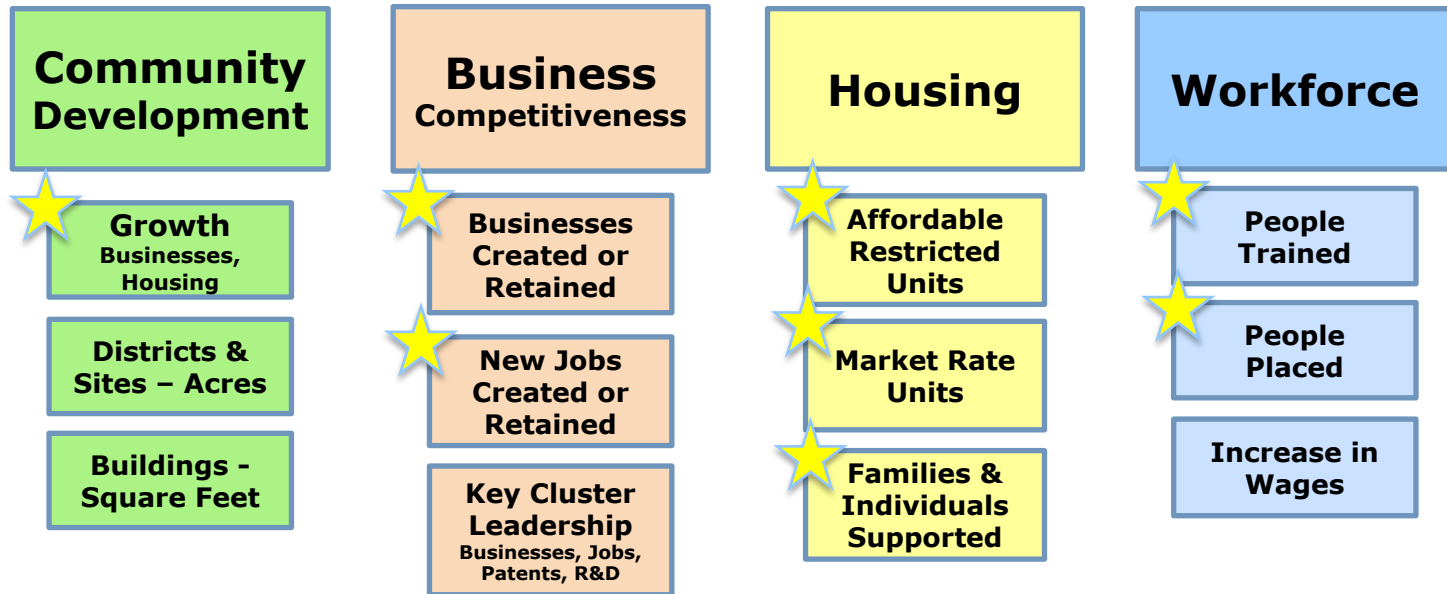
Massachusetts Life Sciences Center
FY2021 Report



Economic Development Plan

Key Outcome Metrics

Economic Development Plan Pillars & Principals



Investment Leveraged from Other Sources - \$

Engagement & Technical Assistance – Contact with Individuals & Companies



Agency Mission

- **Mission:** The Massachusetts Life Sciences Center is an economic development and investment agency with a mission of supporting the growth and development of the life sciences in Massachusetts. Through public-private funding initiatives, the Massachusetts Life Sciences Center supports innovation, research and development, commercialization, and manufacturing activities in the fields of biopharma, medical device, diagnostics, and digital health. As a quasi-public agency, Massachusetts Life Sciences Center also offers programs that fund innovation-driven economic and workforce development initiatives in Massachusetts.



Agency Mission

- **Contribution to *Partnerships for Growth*- Support Business Competitiveness:** The Massachusetts Life Sciences Center serves as the “hub” of the Massachusetts life sciences ecosystem, encourage innovation through investments in good science and good business, strengthening and protecting Massachusetts’ global leadership position in the life sciences, accelerating the commercialization of promising treatments, therapies, and cures that will improve patient care, and create jobs, drive economic growth, and STEM workforce development.
- Massachusetts Life Sciences Center contributes to the mission of Partnerships for Growth enabling robust economic growth across communities, academia, and the life sciences industry broadly. We are at the center of Massachusetts’ life sciences innovation ecosystem, which includes biopharma, medical device, biomanufacturing, digital health, and more. MLSC focuses on and invests intending to foster regional strengths and fueling a diverse community of innovators and entrepreneurs. We are committed to and our programs create pathways to high-value life science careers by improving student access to state-of-the-art STEM training across levels and by funding experiential learning opportunities that prepare students with the skills life science employers need.



Agency Goals

- **Agency Goal 1:** Increase investments in innovation infrastructure and maintain cutting-edge capabilities of previous capital investments.
- **Agency Target for Goal 1:** Deploy at least 60 (in new and previously committed projects) community-accessible capital grants that involve at least 15 research universities, academic medical centers, research institutions and incubators for life sciences lab equipment, facilities, and other scientific infrastructure in the areas of biomanufacturing, neurology, microbiome, women's health, novel therapeutics, and big data; and ~20 STEM education grants to advance life sciences education at public middle and high schools.
- **Results of Goal 1:** The MLSC awarded 29 capital grants to 18 unique institutions across the Commonwealth in the areas of biomanufacturing, women's health, novel therapeutics, and big data. Plus, awarded 27 grants to fund equipment and/or PD for over 90 high schools and middle schools.
- **Agency Goal 2:** Increase educational and workforce development opportunities that enhance and expand the life sciences talent pipeline.
- **Agency Target for Goal 2:** Create over 500 paid internships for college and high school students/recent graduates with more than 300 organizations, and offer lab training programs for at least 60 high school students.
- **Results of Goal 2:** Placed 458 interns with 257 companies/research institutions and trained 58 high school students in three out-of-school-time pre-internship lab training programs.



Agency Goals

- **Agency Goal 3:** Expand the pipeline of out-of-state relocation prospects and accelerate native business growth and development of life science companies.
- **Agency Target for Goal 3:** Perform outreach to at least 30 businesses looking to grow and expand their presence in Massachusetts, with a healthy mix of sectors such as biopharma, MedTech, digital health, and companies with manufacturing focus.
- **Results of Goal 3:** Over the course of FY2021, the BD team performed outreach to 104 businesses looking to grow, expand, or establish a presence in Massachusetts. These businesses represented a range of sectors, with the majority falling into the category of biopharma & biomanufacturing. Of the 104, 55 had no existing presence in Massachusetts.
- **Agency Goal 4:** Spur regionalization by incentivizing commercial investment in areas of high growth potential; Stimulate placemaking by identifying/promoting the strengths of regional assets.
- **Agency Target for Goal 4:** Deploy programs to incentivize business expansion in the Commonwealth, supporting at least 15 businesses outside of Greater Boston.
- **Results of Goal 4:** Across the range of programs that supported a total of 80 different businesses in FY2021, over half were outside Greater Boston. Of the 28 Tax Incentive Program awardees, 19 are expanding outside of Greater Boston. The 1 MasSTAG awardee is also outside, in Milford, MA.



Agency Goals

- **Agency Goal 5:** Invest in initiatives and policies that accelerate equity and promote diversity and inclusion.
- **Agency Target for Goal 5:** Provide funding and coaching sessions for women entrepreneurs in 5-6 early stage companies through the MassNextGen Program; provide funding and mentoring services to black and Latinx high school and college students for up to 10 students; provide funding to STEM curriculum providers to support up to 10 middle and high schools with majority minority student populations; provide funding to create life science internship opportunities for underserved and minority populations in Massachusetts, helping to bridge the opportunity gap for promising students; and enhance existing requirements/practices in RFPs that promote equity.
- **Results of Goal 5:** In FY21, we were able to award five women led companies with grants and coaching. In addition, awardees from FY20 went through the coaching program.



Internship Challenge

- **Program Description:** Creates internship opportunities for college students and recent graduates considering career opportunities in the life sciences by enabling small companies to hire paid interns. Companies with 100 or fewer employees are reimbursed up to \$8,160 per intern, based on \$17/hour for three months. The program also helps employers find talent via an online platform.
- **Program Budget:** \$3.7 million
- **Partnerships for Growth Goal Alignment:** Workforce
- **COVID – 19 Response:** Host companies permitted to employ interns remotely for the entirety of the Program Year, ending 4/30/21. Several host companies are working on COVID-19 diagnostics and/or treatments.
- **Fiscal Year Goal 1:** Enable life sciences SMEs to hire paid college interns.
- **Fiscal Year Target 1:** Place over 500 subsidized interns for more than 250 companies.
- **Results of Goal 1:** Placed 381 interns with 229 companies.



Internship Challenge

- **Fiscal Year Goal 2:** Provide students with experience and opportunity for entry-level employment post-internship.
- **Fiscal Year Target 2:** At least 100 interns hired for part or full-time employment at the conclusion of their internship.
- **Results of Goal 2:** At least 79 interns reported to be hired post-internship by their host company.



High School Apprenticeship Challenge

- **Program Description:** Creates internship opportunities for high school students by subsidizing intern stipends for small life sciences companies and academic researchers to enable them to hire paid interns. The program also helps connect employers with students through an online platform and facilitates direct placements for students that participated in MLSC-sponsored pre-internship lab-training programs.
- **Program Budget:** \$650,000
- **Partnerships for Growth Goal Alignment:** Workforce
- **COVID – 19 Response:** Approved remote participation in Lab Training Program.
- **Fiscal Year Goal 1:** Provide rigorous lab training opportunity for underserved high school students that prepares them for internships.
- **Fiscal Year Target 1:** Three cohorts serving a total of more than 60 students.
- **Results of Goal 1:** 58 students participated in lab training programs.



High School Apprenticeship Challenge

- **Fiscal Year Goal 2:** Provide paid internship opportunities for high school students to work in academic research labs or life sciences companies.
- **Fiscal Year Target 2:** Around 20 high school interns hired (target reduced due to COVID-19)
- **Results of Goal 2:** 24 students from 19 different high schools interned with 19 organizations.



Advanced Analytics/Data Science Internship Program

- **Program Description:** Creates advanced data analytics and data science internship opportunities in the life sciences by enabling research institutions and companies to hire paid interns for up to six months. The program also helps employers search for talent through an online portal.
- **Program Budget:** \$500,000
- **Partnerships for Growth Goal Alignment:** Workforce
- **COVID – 19 Response:** Host organization permitted to employ interns remotely for the entirety of the Program Year, ending 4/30/21.
- **Fiscal Year Goal 1:** Enable research institutions and life sciences SMEs to hire paid interns.
- **Fiscal Year Target 1:** Place 30-50 subsidized interns.
- **Results of Goal 1:** Placed 53 interns with 40 organizations.

Advanced Analytics/Data Science Internship Program



- **Fiscal Year Goal 2:** Provide individuals with experience and opportunity for employment post-internship.
- **Fiscal Year Target 2:** ~10 interns hired for part or full-time employment at the conclusion of their internship.
- **Results of Goal 2:** At least 12 interns reported to be hired post-internship by their host organization.

STEM Equipment and Professional Development Grant Program



- **Program Description:** A program that enables school districts and curriculum providers to purchase state-of-the-art lab equipment, supplies, and technology, implement innovative curricula, and provide teacher professional development for economically disadvantaged public high schools and middle schools.
- **Program Budget:** \$3.4 million (\$2.9M in Capital and \$500,000 for professional development)
- **Partnerships for Growth Goal Alignment:** Workforce
- **COVID – 19 Response:** N/A
- **Fiscal Year Goal 1:** Provide high-need school districts with access to equipment, curriculum, and teacher training.
- **Fiscal Year Target 1:** Award 20+ grants to school districts and curriculum providers. Numbers of students served and their demographics cannot be projected at this time, however only schools with significant low-income and underrepresented student populations will be eligible.
- **Results of Goal 1:** Awarded 27 grants totaling \$3.4 million to support new and expanded curricula at 90+ schools, serving more than 38,000 students and approximately 730 teachers.

Life Sciences Mentorship Program for Young Men of Color (Pilot)



- **Program Description:** Develop and implement a pilot mentoring program for the young men of color participating in the MLSC's Lab Training Programs or other programs that support black and Latinx students at the high school and/or college levels who are interested in the life sciences.
- **Program Budget:** TBD (~\$50,000-\$100,000)
- **Partnerships for Growth Goal Alignment:** Workforce
- **COVID – 19 Response:** N/A
- **Fiscal Year Goal 1:** Articulate the design and scope of the pilot year for this mentoring program. Conduct outreach to programs that are skilled in mentoring and provide a grant to an organization well suited to deliver wrap-around mentoring services.
- **Fiscal Year Target 1:** Complete recruitment and finalize organizational structure to support pilot's launch in 2021. Recruit up to 20 Black and Latinx students and up to 20 male professionals of color to participate in the pilot.
- **Results of Goal 1:** Program did not run in FY21.



Seed Fund

- **Program Description:** The MLSC's Seed Fund launched with a mission of seeding innovative and promising life science companies in targeted geographies throughout the Commonwealth. We are investing up to \$250,000 convertible notes to early stage life sciences startups in Amherst, Beverly, Lowell, Mansfield, North Adams, Pittsfield, Springfield, and Worcester. By leveraging the breadth of a strong life sciences ecosystem across Massachusetts, we intend to identify promising opportunities for future investment. The Seed Fund is targeting life sciences companies broadly, which includes companies developing therapeutics, medical devices, diagnostics, and bioinformatics/digital health technologies. This program is operationalized by a \$300,000 Federal award from the Economic Development Administration's Regional Innovative Strategies Seed Fund Support Program. This award, a 1:1 match, was awarded to the Center in December 2018.
- **Program Budget:** \$1.45M (\$1M allocated at 06/2020 BOD Meeting; \$250K remaining from FY20; \$100K from the EDA award; \$100K match from the Investment Fund)
- **Partnerships for Growth Goal Alignment:** Business
- **COVID – 19 Response:** Supports early stage companies who are struggling to raise capital during the pandemic. The program is also open to companies who are developing COVID-19-related solutions (diagnostics or therapeutics, for example)



Seed Fund

- **Fiscal Year Goal 1:** Expand geographies of the fund to engage a minimum of 30 new companies
- **Fiscal Year Target 1:** Deploy up to \$1.25M in convertible notes to 4-6 promising companies located in: Amherst, Beverly, Lowell, Mansfield, North Adams, Pittsfield, Springfield, and Worcester
- **Results of Goal 1:** The Seed Fund was expanded to include Beverly, Mansfield, and North Adams, Massachusetts and sourced 40 applications from July 2020 to March 2021. The Seed Fund stopped accepting applications at the end of March 2021.
- **Fiscal Year Goal 2:** Diversify the current portfolio by engaging 15 new contacts to market and promote the fund to expand visibility to new audiences
- **Fiscal Year Target 2:** Engage at least three new partners in the Seed Fund geographies to source companies with innovative technologies
- **Results of Goal 2:** With the expansion of the Seed Fund geographies, the MLSC engaged nearly 50 new stakeholders who market and promote the Seed Fund. The Center also conducted a virtual webinar, which had more than 30 attendees. The Center has engaged more than 25 KOLs during the diligence process, some who identify as the following: researchers/academics, licensing officers, corporate development managers, and venture capitalists.



First Look Award Program

- **Program Description:** The First Look award is a partnership between the MLSC and the Connors Center for Women's Health at Brigham and Women's Hospital as part of their 2021 National Summit on the Health of Women. The program will provide one Massachusetts researcher with \$50,000 grant that allows them to complete pivotal experiments to further develop the translational opportunity and get closer to further funding. In addition, through the solicitation, finalists will be identified to be featured at the Summit to highlight innovative women's health research happening in the state.
- **Program Budget:** \$50,000
- **Partnerships for Growth Goal Alignment:** Business
- **COVID – 19 Response:** N/A



First Look Award Program

- **Fiscal Year Goal 1:** Support translational research in women's health to encourage academic researchers considering commercial opportunities.
- **Fiscal Year Target 1:** Provide one researcher with a \$50,000 grant to support key translational experiments and provide them with a Connor's Center for Women's Health partnership to build their network and refine their technology.
- **Results of Goal 1:** One award was given to Dr. Sallie Schneider from Baystate Medical Center and UMass Amherst. This award will support work to develop a diagnostic to identify breast cancer risk in women.
- **Fiscal Year Goal 2:** Highlight translational women's health research in the state to highlight the need for women's health innovation and investment opportunities in the women's health space.
- **Fiscal Year Target 2:** Identify between 3-5 finalist researchers that are doing innovating translational women's health research to feature at the Summit in 2021 through video or other physical promotional materials.
- **Results of Goal 2:** Due to the COVID-19 pandemic, promotion and preparation for the summit was challenging. We were able to feature the awardee, Dr. Sallie Schneider in a video that was shared during the Summit.



Massachusetts Transition and Growth Program (MasSTAG)

- **Program Description:** Competitive grant program to encourage out-of-state and ex-US companies to establish new operations in MA.
- **Program Budget:** Up to \$2,695,000
- **Partnerships for Growth Goal Alignment:** Business
- **COVID – 19 Response:** N/A
- **Fiscal Year Goal 1:** Attract out-of-state and de novo companies that address specific strategic gaps and identified needs in the life sciences ecosystem.
- **Fiscal Year Target 1:** Recruit at least 1 new company developing novel products or providing contract services to establish a presence in Massachusetts.
- **Results of Goal 1:** Recruited 1 new company through MasSTAG in FY2021 - Our newest MasSTAG company Leukocare, locating in Milford, MA, uses innovative artificial intelligence and bioinformatics to provide top-quality contract formulation development services to biomanufacturing companies, including their strategic partner in Massachusetts Rentschler Bio.



Massachusetts Transition and Growth Program (MassTAG)

- **Fiscal Year Goal 2:** Incentivize job creation in key growth areas
- **Fiscal Year Target 2:** 15 net new jobs created
- **Results of Goal 2:** Total 44 net new jobs created in FY 2021 by companies benefiting from the MassTAG Program, with an additional 11 jobs incentivized for FY2022 with a new MassTAG award. Northway Bio completed the first year of their MassTAG award in FY 2021, creating 9 jobs. Current program awardees Lykan Bio and Fresenius Kabi added 35 net new jobs in FY2021. And newest awardee Leukocare's Milford, MA operation will create 11 net new jobs in their upcoming first year of operation.



MassNextGen

- **Program Description:** MassNextGen is a five year >\$2 million commitment to ensure greater gender parity in the next generation of life science entrepreneurs. Increasing the number of diverse, successful entrepreneurs is in the best interest of the life sciences industry. Each year, following a competitive application process, women-led early-stage life science companies will be awarded a year-long customized package of support. This includes non-dilutive grant funding and access to a network of seasoned Executive Coaches from the life sciences ecosystem to refine their business strategies and effectively raise capital. This year will represent the fourth program round of the MassNextGen initiative. During this year at least \$437,500 of non-dilutive capital will be available to winners of the competitive process, made available through funding from corporate sponsors and additional allocation from the MLSC's Board of Directors. Additional in-kind support and coaching from an illustrious network of seasoned entrepreneurs and life science investors is offered to winners. In the previous two program rounds, five to six women led companies have been honored each year.
- **Program Budget:** \$437,500
- **Partnerships for Growth Goal Alignment:** Business
- **COVID – 19 Response:** N/A



MassNextGen

- **Fiscal Year Goal 1:** Provide tools to women entrepreneurs to build their networks and raise further funding.
- **Fiscal Year Target 1:** Through the program, support at least five women entrepreneurs. Ensure they will have at least 15 additional meetings per company outside of offered programming. In total, companies will raise at least \$1 million after the conclusion of the program.
- **Results of Goal 1:** Awardees from FY21 have just started the coaching program. Awardees from FY20 have gone on to have a minimum of meetings with institutions and companies. In addition two awardees went on to raise financing rounds, totaling over \$10 million.
- **Fiscal Year Goal 2:** Support the growth of the companies of at least five women entrepreneurs and expand the company's hiring in the state.
- **Fiscal Year Target 2:** The companies supported by the program, in aggregate, will use the support to hire at least 1 new FTE.
- **Results of Goal 2:** Awardees from FY21 have just started the coaching program. Awardees from FY20 have gone on to hire at least 10 new employees over the course of the grant.



Open Capital

- **Program Description:** The Open Capital program provides grants for capital equipment that enhance the Commonwealth's collaborative life sciences ecosystem by investing in the resources required to develop technological innovations that deliver life-changing therapies to patients and leading the convergence revolution in digital health, biopharma, medical devices and engineering.
- **Program Budget:** Up to \$10M
- **Partnerships for Growth Goal Alignment:** Business, Workforce
- **COVID – 19 Response:** Some of the core equipment could be used to understand and develop diagnostics and therapies that could improve our understanding and response to the novel coronavirus.



Open Capital

- **Fiscal Year Goal 1:** Increase investments in innovation infrastructure and maintain cutting-edge capabilities of previous capital investments.
- **Fiscal Year Target 1:** Deploy capital grants to research institutions, academic medical centers, and incubators for life sciences lab equipment, facilities, and other scientific infrastructure in areas such as biomanufacturing, neurology, microbiome, drug development, imaging, and big data. We will aim to support projects for at least 2 research institutions/hospitals.
- **Results of Goal 1:** Through this program, we awarded five grants, which represent four not-for-profit institutions.



Open Capital

- **Fiscal Year Goal 2:** Invest in innovation to sustain Massachusetts' prominence in education and commercial endeavors in the life sciences.
- **Fiscal Year Target 2:** Capital equipment purchased under this program will largely reside in core facilities, resulting in training for undergraduate and graduate students, as well as postdoctoral fellows. Training in such specialized equipment is required to develop cutting-edge solutions for biomedical problems. Grantees are also required to develop a plan to allow small and large companies to access this valuable equipment to advance their own research pipeline, creating jobs and treatments for patients. We will aim to have at least 15 scientists trained at 2 or more grant recipient sites beginning in FY23.
- **Results of Goal 2:** The MLSC has finalized the Grant Agreements and the majority of projects will benefit students (undergrads, graduates, and fellows) in addition to workshop attendees (see notes)



Bits to Bytes

- **Program Description:** Provide grants for capital projects that generate and analyze large datasets to answer pressing life science questions, and to attract and train data scientists in the Commonwealth.
- **Program Budget:** Up to \$5M
- **Partnerships for Growth Goal Alignment:** Business, Workforce
- **COVID – 19 Response:** (N/A)



Bits to Bytes

- **Fiscal Year Goal 1:** Increase repositories of valuable data that are well-annotated and accessible and of use to the broader scientific community.
- **Fiscal Year Target 1:** Technical reports submitted by awardees will describe research and development efforts under this grant mechanism. Reports will be reviewed twice per year for all active projects. A summary will be compiled of number of patents filed, number of scientific publications, and number of FTE's working on the project. Awardees will also report the location of publicly available data. At a minimum, there should be 2 FTEs per project awarded beginning in FY22.
- **Results of Goal 1:** This goal will be reported on starting in FY22.
- **Fiscal Year Goal 2:** Increase the number of data scientists trained on translational biomedical research projects.
- **Fiscal Year Target 2:** Each funded project will hire at least one new data scientist. This data scientist will receive training from both academic and industry partners.
- **Results of Goal 2:** The MLSC is in process of executing awards for this program. In order to be in compliance, all project teams must have the salary of at least one post-doc covered by the Industry Partner.



Novel Therapeutics Delivery

- **Program Description:** Provide grants to foster the development of novel technologies and techniques for the delivery of existing or innovative therapies by working at the intersection of engineering, biology, chemistry, and medicine.
- **Program Budget:** Up to \$5M
- **Partnerships for Growth Goal Alignment:** Business, Workforce
- **COVID – 19 Response:** (N/A)



Novel Therapeutics Delivery

- **Fiscal Year Goal 1:** Drive innovation in novel therapeutic technologies by providing capital investment to further leverage industry dollars.
- **Fiscal Year Target 1:** Technical reports submitted by awardees will describe research and development efforts under this grant mechanism. Reports will be reviewed twice per year for all active projects. A summary will be compiled of number of patents filed, number of scientific publications, and number of FTE's working on the project. At a minimum, there should be 2 FTEs per project awarded beginning in FY22.
- **Results of Goal 1:** This goal will be reported on starting in FY22.
- **Fiscal Year Goal 2:** Increase exposure of newly hired scientists to industry standards and techniques.
- **Fiscal Year Target 2:** Each funded project will hire at least one new scientist, who will be trained at both the non-profit and industry partner.
- **Results of Goal 2:** The MLSC is in process of executing awards for this program. In order to be in compliance, all project teams must have the salary of at least one post-doc covered by the Industry Partner.



Women's Health

- **Program Description:** The Women's Health program will support collaborative projects that aim to improve the discovery, technical innovation, and/or analysis of datasets to answer pressing life science questions around women's health.
- **Program Budget:** Up to \$5M
- **Partnerships for Growth Goal Alignment:** Business, Workforce
- **COVID – 19 Response:** (N/A)
- **Fiscal Year Goal 1:** Drive innovation in women's health by providing capital investment to further leverage industry dollars.
- **Fiscal Year Target 1:** Technical reports submitted by awardees will describe research and development efforts under this grant mechanism. Technical reports will be reviewed twice per year for active projects. A summary will be compiled of number of patents filed, number of scientific publications, and number of FTE's working on the project. At a minimum, there should be 2 FTEs per project awarded beginning in FY22.
- **Results of Goal 1:** This goal will be reported on starting in FY22.



Women's Health

- **Fiscal Year Goal 2:** Increase exposure of newly hired scientists to industry standards and techniques as well as cutting edge academic methods.
- **Fiscal Year Target 2:** Each funded project will hire at least one new scientist, who will receive training from both the academic and industry partners.
- **Results of Goal 2:** The MLSC is in process of executing awards for this program. In order to be in compliance, all project teams must have the salary of at least one post-doc covered by the Industry Partner.



NIIMBL: National Institute for Innovation in Manufacturing Biopharmaceuticals

- **Program Description:** NIIMBL is a public-private partnership dedicated to advancing biopharmaceutical manufacturing innovation. Project Calls are a multi-stage process, comprised of initial concept paper submissions, invitations to submit a full proposal, followed by vetting of the proposals by both the MLSC and NIIMBL. The MLSC will provide funding for capital equipment, and these funds will be matched by NIIMBL and the project teams.
- **Program Budget:** Up to \$2M from MLSC to be matched by NIIMBL and member groups
- **Partnerships for Growth Goal Alignment:** Business, Workforce
- **COVID – 19 Response:** (N/A)



NIIMBL: National Institute for Innovation in Manufacturing Biopharmaceuticals

- **Fiscal Year Goal 1:** Drive innovation in biomanufacturing technologies by providing capital investment to further leverage government and industry dollars.
- **Fiscal Year Target 1:** Technical reports submitted by awardees will describe R&D efforts on industry-relevant equipment purchased under this grant mechanism. Technical reports will be reviewed on a quarterly basis for all active NIIMBL projects. A summary will be compiled of number of patents filed, number of scientific publications, and number of FTE's working on the project. At a minimum, there should be 2 FTEs per project awarded beginning in FY22.
- **Results of Goal 1:** The MLSC, in partnership with NIIMBL, selected to support one proposal from Project Call 4.1.
- **Fiscal Year Goal 2:** Develop biomanufacturing workforce training programs through non-profit/industry partnerships.
- **Fiscal Year Target 2:** Generate online and in-person training modules to train students, as well as existing workers, across the Commonwealth in new techniques that are in demand at biomanufacturing facilities throughout Massachusetts. Any workforce training projects should train a minimum of 15 students beginning in FY23.
- **Results of Goal 2:** MLSC awarded \$641,850 to MIT and Northeastern University for a new online biomanufacturing training platform serving 110+ students and ~70 industry professionals annually. In the process of executing the award for this program. This metric will be available in FY23.



Tax Incentive Program

- **Program Description:** In order to expand life sciences related employment opportunities, promote health-related innovations and stimulate research, development, manufacturing and commercialization in the life sciences, the Massachusetts Life Sciences Center offers tax incentives to companies engaged in life sciences research and development, commercialization and manufacturing in Massachusetts. The primary goal of the program is to incentivize life sciences companies to create new long-term jobs in Massachusetts.
- **Program Budget:** up to \$30M (amount will be determined by ANF in November/December 2020)
- **Partnerships for Growth Goal Alignment:** Business
- **COVID – 19 Response:** N/A
- **Fiscal Year Goal 1:** To incentivize life sciences companies to create new long-term jobs in the State.
- **Fiscal Year Target 1:** To support 20-25 companies creating at least 1,000 new jobs in Massachusetts by the end of December 31, 2021.
- **Results of Goal 1:** 28 companies were awarded a Tax Incentive in return for creating 1,259 new jobs in Massachusetts by the end of December 31, 2021



Tax Incentive Program

- **Fiscal Year Goal 2:** To spur regionalization by incentivizing companies to create new long-term jobs in various geographic areas of the Commonwealth.
- **Fiscal Year Target 2:** 10 awards will be made to companies expanding outside of Boston and Cambridge.
- **Results of Goal 2:** 26 awards were made to companies expanding outside of Boston and Cambridge.



Angel Tax Incentive Credit

- **Program Description:** The Angel Tax Incentive Credit program is offered to investors interested in funding early-stage companies engaged in life sciences research and development, commercialization and manufacturing in Massachusetts. The program provides a taxpayer investor a credit of 20% of the qualifying investment, or 30% if the business is located in a gateway municipality, in a business that has no more than \$500,000 in gross revenues in the year prior to eligibility. Credits are available up to \$50,000 in any one taxable year for qualifying investments of up to \$125,000 per qualifying business per year and up to \$250,000 in cumulative qualifying investments for each qualifying business.
- **Program Budget:** \$500K
- **Partnerships for Growth Goal Alignment:** Business
- **COVID – 19 Response:** N/A



Angel Tax Incentive Credit

- **Fiscal Year Goal 1:** To encourage investment throughout the Commonwealth and in gateway municipalities.
- **Fiscal Year Target 1:** Launch and deploy program in FY21, awarding to 10 investors who invested in qualifying businesses.
- **Results of Goal 1:** Program launched, awarded 39 investors tax credits of \$474K who invested over \$4.3M of qualifying investments in 19 companies/qualifying businesses.
- **Fiscal Year Goal 2:** To spur regionalization by incentivizing investors to invest in qualifying businesses across the Commonwealth.
- **Fiscal Year Target 2:** At least 4 out of a goal of 10 qualified investments will be made to companies outside of Boston and Cambridge.
- **Results of Goal 2:** 10 companies out of 19 qualifying businesses are located outside of Boston and Cambridge, 3 are in gateway cities (Lowell and Worcester).