



nerej

Accelerator Biotechnology Incubator receives \$13.6 million in financing from Rockland Trust

January 12, 2024 - Financial Digest



Natick, MA Accelerator Biotechnology Incubator (ABI) Labs secured \$13.6 million in financing from Rockland Trust for a strategic expansion which will provide additional state-of-the-art lab space and resources research to partnering businesses. ABI-Labs supports startup businesses ranging from life sciences to biotech by offering access to best-in-class equipment and services enabling new entrepreneurs access to facilities that will help grow and develop their businesses.

“ABI is excited to expand on our campus with the addition of ABI-LAB 3 and continue our mission to create an innovative community for small to mid-sized emerging life science companies. Our goal is to shorten the process of early stage and newer expanding companies by removing operational and financial obstacles. We are grateful to continue working with Rockland Trust on our next project,” said Gary Kaufman, COO at ABI Labs.

“Rockland Trust proudly supports ABI-Labs’ mission to foster collaborative and innovative environments for the next generation of entrepreneurs,” said Charles Cope, senior vice president of commercial banking at Rockland Trust. “I’m grateful for the relationship we have built with Gary and the team at ABI-Labs. This expansion provides a thoughtful solution which will empower more entrepreneurs to conduct meaningful research locally.”

The proceeds from the financing will be used to raze an existing motel (currently on property) and build a new two-story, 34,831 s/f research lab building with a laboratory fit-up on the first and second floors. This building is at 1350 Worcester St. The shared office amenities include conference rooms with AV equipment, lounge, break rooms, shared printers, huddle rooms and a staffed reception area. The expansion is expected to be completed by November 1, 2024.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540