



UPA Contact: Rick Gillespie | rick@andiamoadvisors.com | 215-870-7000
The Barer Institute Contact: Bill Ulrey | william.ulrey@rafaelholdings.com | 973-438-3034

The Barer Institute Signs LOI for Lab Space at 3.0 University Place in Philadelphia

The Barer Institute, a subsidiary of Rafael Holdings, Inc. has signed a non-binding Letter of Intent to lease Growth Pod space in the 250,000 sf laboratory/office building 3.0 University Place in Philadelphia planned to be the most advanced Life Sciences lab/office building in the region. University Place Associates (UPA) has dedicated approximately 30,000 sf of the new building to Growth Pods to provide short-term, flexible leases in a dedicated environment for growing companies such as the Barer Institute.

PHILADELPHIA—(May 12, 2020)—The Barer Institute Inc. a subsidiary of Rafael Holdings, Inc. (NYSE: RFL) and University Place Associates (UPA) have announced that The Barer Institute has signed a non-binding Letter of Intent to lease Growth Pod space at 3.0 University Place in University City.

UPA's life science growth pods, located on the 5th floor of 3.0 University Place, provide tenants with a flexible, turn-key, and dedicated space to scale. Only ten growth pods are available at 3.0 University Place. The building is expected to be ready for occupancy during the third quarter of 2021 and will bring much-needed lab space capacity to the Philadelphia region and provide the essential infrastructure to support biomedical research with world-class sustainability features and wellness amenities.

"The Barer Institute is guided by a top-flight scientific advisory board," stated Howard Jonas, Chairman and CEO of Rafael Holdings and Chairman of The Barer Institute. "With its input, our researchers identify and evaluate promising preclinical treatments for certain cancers. The Barer Institute's streamlined and innovative approach is well suited for collaborative work environments, and that's what drew us to 3.0 University Place. The opportunity to work in close proximity to The Wistar Institute, an international leader in biomedical research, offers our teams the opportunity to collaborate more effectively with Wistar."

"We're delighted that The Barer Institute has committed to be part of the Growth Pod space at 3.0 University Place," commented Heather Steinman, Ph.D., MBA, Wistar's Vice President of Business Development and Head of Tech Transfer. "Wistar is about moving science forward and we could not do that without collaborations between dynamic, influential organizations that will infuse and strengthen the research innovation community right here in University City."

“When Rafael Holdings launched The Barer Institute, we recognized that collaborative development would be a critical part of our approach,” said Ari Landon, Ph.D., Director of Innovation at The Barer Institute. “UPA’s Growth Pod space provides us with the flexibility to grow while working closely with The Wistar Institute and their Discovery Center at 3.0 University Place.”

“We are thrilled to have The Barer Institute as our first Growth Pod lease at 3.0 University Place. We believe that our development project meets the needs as a company travels through its life-cycle,” said Anthony Maher, President of University Place Associates. “2,500-7,500sf of flexible, dedicated, and turn-key space provides companies like The Barer Institute the ability to focus on what they do best....innovation, science, and cutting edge R&D.”

“Not only will 3.0 University Place provide a very robust lab infrastructure for tenants, but we are very proud that our building will lead the way forward with world-class sustainability and wellness features that will drive productivity and provide a healthy and ultra-safe working environment,” said Marelisa Gibson, Head of Sustainability of University Place Associates. “We spend more than 90 percent of our lives indoors, and in 3.0 University Place, we have taken the necessary steps to enhance the overall well-being of our tenants by providing exceptional Indoor Air Quality, View® smart windows that tint automatically, and an impressive 14,000 SF green roof on the 3rd floor.”

University Place Associates has committed a single floor of 3.0 University Place to lab and office space for Growth Pods. The floor totals 29,500 square feet and each pod will have lab benches, a dedicated equipment room, as well as functional workspaces with desks. This will enable biomedical and life science emerging companies flexible space as they navigate their growth.

For more information about University Place Associates and 3.0 University Place, visit <https://www.30universityplace.com/>. Press Kit can be found here: <https://www.30universityplace.com/press-kit>

For more information on The Barer Institute, visit <https://rafaelholdings.com/>

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About University Place Associates:

University Place Associates [UPA] is a leading sustainable and socially conscious commercial real estate development firm. Based and focused in the University City area of Philadelphia, UPA is dedicated to creating ‘best in class’ and state-of-the-art healthy commercial developments at the highest standard of sustainability. UPA has always been a community-based developer that engages with the surrounding residential and commercial communities, startup businesses, schools, and universities. For more information, please visit www.upaphila.com and follow @UPAphila on Twitter and UniversityPlaceAssociates on Facebook.

About 3.0 University Place:

3.0 University Place is a 250,000+ sq ft Life Sciences enabled commercial lab/office trophy building. It is a flagship for social and environmental responsibility, purpose-built for those that demand both from their workplace. Currently, 3.0 is on track to break ground late second quarter. This location will serve as an expansion of an innovation corridor that is designated as a Keystone Opportunity Zone (KOZ) and a Qualified Opportunity Zone (QOZ). Future tenants in the corridor will benefit from these tax incentives, as well as its close proximity to the 40th & Market transit hub, the University of Pennsylvania, and Drexel University.