

Three biotech companies are relocating to Boston

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Boston Mayor Thomas M. Menino plans to disclose this morning that three small-to-midsize biotech companies are moving to the city, bringing hundreds of jobs. A city spokeswoman declined to name the companies. Boston has tried to court biotech companies for several years with its LifeTech Boston Initiative, which it calls a one-stop shop to help companies with site location, financial assistance, permitting, zoning, workforce development, and transportation. The city sent a delegation to the Biotechnology Industry Organization convention in San Diego last month and hopes to create 10,000 biotech jobs by 2010. Boston has been hampered by a lack of lab space – with a vacancy rate of less than 2 percent-but new space is opening up, including the 18-story Center for Life Sciences and some buildings on the South Boston Waterfront, where at least one of the companies is moving.