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Forest City Unveils State-of-the-Art Tech Park

Forest City unveiled the innovative Illinois Science + Technology Park in Skokie, Ill., last Thursday at a press conference and ribbon-cutting ceremony marking the doubling of Illinois' current supply of biotechnology lab facilities. Celebratory balloons were launched, a tour was given of the facility and a cocktail reception immediately followed the ceremony. Guest speakers included Jack Lavin, director of the Illinois Department of Commerce & Economic Opportunity; State Senators Jeff Schoenberg and Ira Silverstein; State Reps. Lou Lang and Elaine Nekritz; Skokie Mayor George Van Dusen; and leading industry professionals, business community leaders and Forest City Science + Technology Group.

An Inaugural Ceremony

Further positioning the state of Illinois to capture the promise of the biotech industry, Gov. Rod R. Blagojevich's top economic development official, Director Jack Lavin, joined Forest City in inaugurating the cutting-edge Illinois Science + Technology Park. The innovative cooperation and support of state and local elected officials, industry professionals, leading universities and the local business community brought this development to a reality, leading *Business Facilities Magazine's* July edition to rank Illinois #1 in the nation for biotechnology growth.

"In this ultra-competitive global economy, we are investing in a technological revolution that is furthering crucial scientific discovery and

innovation, and providing Illinois with a tremendous economic boost. The Illinois Science + Technology Park is a prime example of why our state is a national leader at taking the scientific research that is being produced throughout Illinois from concept to commercialization. As more and more visionary projects like this move forward, Illinois is staking claim to becoming the bio and nanotech capital of the world. This public-private partnership involving our univer-



sities, national laboratories, industry leaders and our fine state and local elected officials is a giant leap in helping us achieve this attainable goal," Gov. Blagojevich said.

Gayle Farris, president of the Forest City Science + Technology Group, offered these words during her presentation: "Today marks the beginning of a new era for the biotech industry in Illinois as we unveil the Illinois Science + Technology Park. With continued cooperation and support from Gov. Blagojevich and local

officials, this park will provide the necessary infrastructure to position Illinois on the forefront of the emerging life science industry. As we gather today to unveil this dynamic park, we look forward to working in concert with government, university and business groups to make this vision a reality."

Creating Economic Growth

The 1.5-million-sq.-ft. campus will serve as a tremendous resource for commercializing scientific research and allowing it to function as a more vigorous engine of economic growth. The multi-tenant park will provide an opportunity for synergistic relationships to cultivate from the close proximity of research, development and educational activities that will assist in pushing goods to the marketplace more efficiently than ever before. This unprecedented facility is expected to create 3,250 new jobs on-site, more than 10,000 ripple-effect jobs and 1,000 construction jobs. Upon completion, the campus will generate \$1.8 billion annually in statewide economic activity, according to a study conducted by Applied Real Estate Analysis, Inc.

The Illinois Science + Technology Park will play a critical role in developing the biotech industry throughout the state and will provide a means for Illinois to attract new talent and retain top scientists.

"The importance of the new Illinois Science + Technology Park cannot be overstated," said David Miller, president of iBIO. "It provides a focal

state-of-the-art tech park (cont.)

point for creation of a world recognized biosciences node, one which will draw to our community the best scientific and business talent, not to mention outside capital eager to back Illinois companies. Forest City's investment – coupled with significant contributions from Skokie and the state of Illinois – will pay generations of dividends, not just to the Chicagoland area, but to Illinois and the entire Midwest Region.”

The new Science + Technology Park will provide the necessary resources to convert cutting-edge research in Illinois into viable commercial activity. The park marks a doubling of Illinois' current supply of facilities, which will secure the state's future as one of the nation's premier bioscience centers.

“This is an exciting day for the Village of Skokie,” Skokie Mayor George Van Dusen said. “We are proud to have this important project in Skokie. We anticipate tremendous benefits to our community and all of Illinois, and are particularly grateful to Gov. Rod Blagojevich and DCEO Director Jack Lavin for the state's strong support.”

Government Assistance

In April, Gov. Blagojevich announced a \$1 million investment in the project.

“Gov. Blagojevich recognizes the possibilities of biotech to help ensure a stronger and better future for Illinois, and has a plan to take advantage of it,” said Illinois Department of Commerce and Economic Opportunity Director Jack Lavin. “The Illinois Science + Technology Park is playing an integral role in that plan since it is turning an existing facility into a

powerful economic engine once again for Skokie and the entire region by attracting even more high-tech firms to Illinois and by further establishing the state as a leader in the biotech industry,” he added. “This park is primed to play a crucial role in creating those coveted, high-quality jobs that are driving the economy in the 21st Century.”

Gov. Blagojevich's *Opportunity Returns* regional economic development strategy is the most aggressive, comprehensive approach to creating jobs in Illinois' history. Since a one-size-fits-all approach to economic development hasn't worked, the Governor has divided the state into 10 regions – each with a regional team that is empowered and expected to rapidly respond to opportunities and challenges. *Opportunity Returns* is about tangible, specific actions to make each region more accessible, more marketable, more entrepreneurial and more attractive to businesses. It is about upgrading the skills of the local workforce, increasing the access to capital, opening new markets, improving infrastructure, and creating and retaining jobs. *Opportunity Returns* is about successfully partnering with companies and communities, both large and small, to help all of Illinois reach its economic potential.

Forest City's Science + Technology Group

Forest City's Science + Technology Group is a strategic business initiative of Forest City. The group brings the worlds of technology and real estate together, providing laboratory and office facilities for organizations focused on advanced research. With an existing portfolio of 1.6 million square feet of wet lab facilities, the group currently has 2 million square feet under development.