

# GEORGIA SCIENCE & TECHNOLOGY PARK AT FORT MCPHERSON

## GEORGIA AT THE CROSSROADS

Our state's bioscience industry has emerged as a national player.

Our research universities are renowned for scientific collaboration.

Now it's time to leverage these strengths by adding the one component needed most to make Georgia an international center of discovery and invention...



Georgia's new Science & Technology Park will provide a critical focal point for enterprises to collaborate -- creating new products and driving economic growth.

# THE OPPORTUNITY

## A SCIENCE & TECHNOLOGY PARK FOR GEORGIA:

Connecting public and private enterprises in R&D to drive new economic growth

A rare alignment of strength, need and opportunity has brought Georgia to a decisive moment.

The **strength** is Georgia's bioscience industry, comprised of 300 established companies, prominent research universities and a number of promising start-ups.

The **need** is a physical focal point where scientists from different types of institutions work side-by-side in the research and development of new products.

The **opportunity** is Fort McPherson, the U.S. Army base available for redevelopment beginning in 2012. Public, private and non-profit leaders have come together to transform a 127-acre parcel within the army base into a first-of-its-kind Science & Technology Park for Georgia.

The redevelopment strategy has been analyzed and refined for years. The time has come to act – to take the first steps toward turning an ambitious vision into a rewarding reality.

“Our moment has arrived. We have the assets, we have the plan. Now, Georgia must build its legacy for scientific discovery and economic growth – a research park that will benefit our state and its people for generations.”

- Governor Nathan Deal

## GEORGIA'S SCIENCE AND HEALTH ASSETS

A select list of **major companies**, non-profits, research universities and related enterprises **that call Georgia home**:

Aderans Research Institute

American Cancer Society

American Red Cross

The Arthritis Foundation

CardioMEMS, Inc.

CARE

The Carter Center

Centers for Disease Control and Prevention

Children's Healthcare of Atlanta

CIBA Vision Corporation

Clark Atlanta University

CryoLife, Inc.

DaniMer Scientific, LLC.

Dendreon, Inc.

Elan Holdings, Inc.

Emory University

Equinox Chemicals, Inc.

Georgia Health Sciences University

Georgia Institute of Technology

Georgia State University

Geovax, Inc.

Immucor, Inc.

Kiel Laboratories, Inc.

Merial Limited

Morehouse School of Medicine

Qualtex Laboratories

Quintiles Laboratories

Theragenics Corporation

UCB, S.A.

University of Georgia



“Shared facilities can lower equipment and overhead costs to individual start-up companies at a critical stage in their growth. University spin-off companies, which often require very specialized and expensive equipment, are particularly dependent on these shared resources to grow beyond the first incubator stage.”

- Battelle Report, “Creating Competitive World-Class Locations for Technology Growth for Georgia,” 2007



# THE CONTEXT

## AS THE WORLD'S ECONOMY CONTINUES TO CHANGE, GEORGIA MUST NOT BE LEFT BEHIND.

The context of our plan involves two relevant questions: Why a Science & Technology Park? And why Fort McPherson?

The answer to the first question is about improving our competitiveness. Georgia now has the opportunity to leverage its collective bioscience assets in ways that other states already have. While our state has developed and recruited world-class bioscience organizations, these enterprises are scattered across an undefined area measuring hundreds of square miles.

This dotted landscape has kept companies, start-ups and university scientists from experiencing something that other states have developed into a competitive advantage: proximity.

California has Silicon Valley. Massachusetts has Route 128. North Carolina has the Research Triangle. All of these places have physical locations that allow scientists from companies, academia and other enterprises to work closely with each other.

The reason these states have invested in such developments is simple: physical proximity is a critical factor in R&D. It spawns new partnerships and endeavors, the kind that ultimately create more marketable products. New York, Denver, Chicago, Seattle and other areas understand this, and they're now working on similar developments.

What makes Georgia's need for a focal point in R&D so critical right now is the changing economy.

Bioscience is a driver of future economic growth. It has been the fastest-growing industry in the U.S. for the past 10 years, according to the Bureau of Labor Statistics, and that expansion will continue. That's largely because its companies, universities and enterprises are the collective path toward finding answers to the greatest challenges facing humankind. Bioscience will play an increasing role in fighting disease, increasing crop yields, developing new sources of energy and improving human health. Georgia's bioscience enterprises have much to contribute to all of those needs and others.

## SO WHY FORT MCPHERSON?

Coincidentally, the answer to that question also involves proximity:

- 1 | Fort McPherson is perfectly situated between downtown Atlanta and the world's busiest airport, which has flights to 230+ cities in 52 countries and the U.S. (including other research hubs).
- 2 | The Army base has a concentration of buildings suitable for re-purposing as well as space to increase density.
- 3 | The base is accessible by two rapid-rail stations and four major interstate highways, adding proximity to Atlanta's research institutions and hospitals, which aids in clinical testing.

The need is clear, the vision is set, the timing is right. **WHAT'S NEEDED NOW IS ACTION.**

## WHY FORT MCPHERSON: TWO OTHER CONSIDERATIONS

The closing of Fort McPherson brings the loss of thousands of jobs and the disappearance of nearly \$600 million in annual economic impact.

That makes the 127-acre Science & Technology Park even more crucial. By developing office and laboratory space that is optimal to a wide range of bioscience enterprises, Georgia is building a new engine to create jobs, many of which are in high-wage professions.

The Science & Technology Park also honors more than a century of work by the U.S. Army, dating back to the Fort's first days in 1889. The people and place have served to defend our country. Through the Science & Technology Park, the work of scientists will continue to contribute to this national defense, albeit in a different way.

# THE ACTION

## FIVE ATTRIBUTES MAKE THE SCIENCE & TECHNOLOGY PARK A HIGHLY ACHIEVABLE AIM.

There has been no shortage of ideas and strategies for re-purposing Fort McPherson. Here's what distinguishes the Science & Technology Park as a development concept:

### 1 | It can be easily integrated into other concepts.

The Science & Technology Park's 127-acre footprint is roughly a fourth of the size of the entire Fort McPherson campus. So it can serve as both a "first step" development and a vital enterprise within another concept.

### 2 | It has a unique anchor.

The Georgia Institute for Global Health, slated for the Forces Command (FORSCOM) building, will serve as the anchor development for the Science & Technology Park. The Institute will foster joint R&D activities, primarily in vaccines and therapeutics, to protect the health of people at home as well as improve the health of populations across the globe. (See sidebar)

### 3 | It is now actionable.

Tax Allocation District (TAD) funding for utilities and infrastructure has been approved. The State of Georgia has provided funding for a feasibility study to convert the FORSCOM building into the Georgia Institute for Global Health. The McPherson Implementing Local Redevelopment Authority (MILRA) has developed a blueprint that addresses all aspects of development. The key stakeholders are aligned. Developing the Science & Technology Park can begin immediately.

### 4 | It offers room to grow.

Plans for the Science & Technology Park allow for 3.1 million square feet of office and laboratory space, much of it optimized for collective discovery. The FORSCOM building alone has 371,000 square feet of this space. This volume enables Georgia to establish a degree of critical mass in the near term as well as allow for expansion in the future.

### 5 | It is designed to appeal to a variety of tenants.

The overarching concept of the Science & Technology Park is to provide proximity for collaborative work. Established bioscience companies seeking access to experts in a range of fields, for example, will find the Science and Technology park an attractive location for

expanding key research initiatives. Moreover, the Science & Technology Park will be suitable for either headquarters or branch operations for public, private or non-profit enterprises.

## MORE ABOUT THE GEORGIA INSTITUTE FOR GLOBAL HEALTH

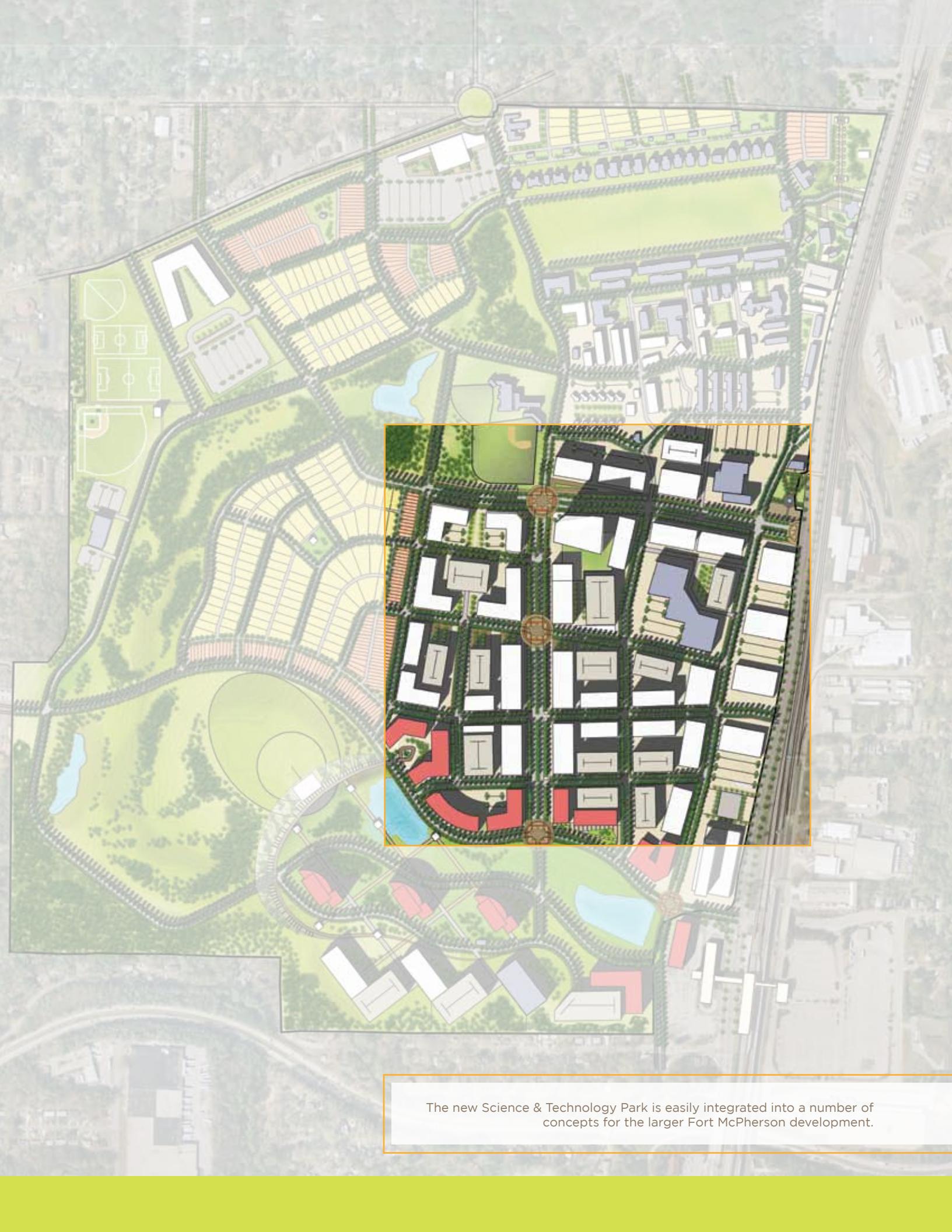
Very few places in the U.S. can legitimately claim leadership in global health. Georgia is one of them. Our state's mix of highly regarded public, private and non-profit enterprises in this area make global health a natural focus for the Science & Technology Park.

"Global health" is a term that is often misunderstood. Some interpret it to mean traveling to places around the world to address health crises. While that is a component of global health, it's more than that.

The Georgia Institute for Global Health will work to provide new ways to protect people and improve health. It will house:

- specialized core laboratories to create vaccines and design new drug therapies;
- application labs that enable scientists to develop prototypes, test products and collaborate; and
- dedicated space for both established companies and emerging enterprises.

The idea is to match Georgia's research strengths in vaccines, neuroscience, health informatics and regenerative medicine with high-potential economic areas. And Georgians support this scientific focus: A Research!America report released Summer 2011 showed that three out of every four Georgians think spending money on research to improve health globally is important for economic development. (See page 10 for more on this report.)



The new Science & Technology Park is easily integrated into a number of concepts for the larger Fort McPherson development.



Bioscience is one of the nation's few bright spots of economic growth, and every job created by a life science company in Georgia brings an additional 2.5 jobs in other industries, according to a UGA study.



Photo Courtesy of James Gathany

# THE PAYOFF

## JOBs, GROWTH AND REPUTATION ARE THE SCIENCE & TECHNOLOGY PARK'S THREE GREATEST RETURNS ON INVESTMENT

While the exact ROI of the Science & Technology Park is difficult to project, a number of indicators point to an impact that is potentially phenomenal. This impact has three primary dimensions: job creation, economic growth and an enhanced reputation for Georgia.

**Job creation:** Official estimates from the McPherson Implementing Local Redevelopment Authority project 5,000 new jobs in a range of areas to result within the first 10 years of redevelopment.

The focus and success of the Science & Technology Park could increase this number; according to UGA's Selig Center for Economic Growth, for every direct job created by a life science company in Georgia, an additional 2.5 jobs are created in other industries. Moreover, similar developments such as Research Triangle Park have proven to be effective magnets for established companies seeking proximity to promising start-ups and university researchers.

Also, the U.S. Department of Labor's job outlook for biosciences shows the industry to be "increasing much faster than the average" for all occupations – a forecast of 21 percent job growth between 2008 and 2018.

**Economic growth:** Nationally, the bioscience industry is one of the few bright spots of economic growth. A 2011 report from Deloitte showed that despite the recession, bioscience companies raised a record \$32.7 billion in new investment in 2010 – the most since 2001. Another 2011 industry report, from RNCOS, forecasts "positive and vibrant" growth for biotech and biosciences – a compound annual growth rate of seven percent before 2013. By recruiting and launching more bioscience companies, Georgia is poised to capitalize on this trend.

The Science & Technology Park will also become a major source of tax revenue at the state and local levels, generating revenue from corporate, income, sales and property taxes. And its construction represents additional economic stimulus over several years.

**Georgia's reputation:** There's no question the Science & Technology Park and its Georgia Institute for Global Health will strengthen the state's position as a center for discovery and invention. Already, Georgia enjoys a solid reputation for its research universities and bioscience industry; indeed, the state ranks in the top 20 in a wide range of industry categories.

The challenge is to move from "solid" to "premier." The Science & Technology Park provides a signature place for focusing collaborative activity and promoting a Georgia brand of research and development.

## THREE OTHER PAYOFFS FROM THE SCIENCE & TECHNOLOGY PARK

**Invention:** Just as 80 percent of all prescribed treatments for HIV involve a drug invented at Emory University, Georgia could continue to make history as the source of breakthrough discoveries and inventions.

**Workforce:** Having a physical magnet for bioscience R&D and global health here at home will help Georgia retain more of its best and brightest graduates.

**Knowledge:** Beyond the new knowledge to emerge from enterprises within the Science & Technology Park, the campus would also host symposia to bring leading experts to Georgia from around the world. Moreover, the Georgia Institute for Global Health would play a role in advancing health education for our population and for people around the world.

# THE DETAILS

## GEORGIANS ARE CONCERNED

### ABOUT GLOBAL HEALTH.

The Georgia Institute for Global Health will match our universities' research strengths in vaccine and drug development with high-growth markets. It also matches an area of great interest to Georgia residents. According to a Summer 2011 study by Research!America:

- 96% want Georgia to be a leader in health research and development;
- 93% see global health research as key to promoting drug effectiveness and preventing resistance;
- 77% say it's important for Georgia to offer companies incentives to invest in global health research;
- 74% think investment in research to improve global health is important for economic development;
- 72% of Georgians believe Americans should focus more on malaria, cholera and other diseases that not only impact other countries but also pose a threat here at home.

"Places that bring together diverse talent accelerate the local rate of economic evolution. When large numbers of entrepreneurs, financiers, engineers, designers and other smart, creative people are constantly bumping into one another inside and outside of work, business ideas are more quickly formed, sharpened, executed, and -- if successful -- expanded. The more smart people and the denser the connections between them, the faster it all goes."

— Richard Florida, author of "Rise of the Creative Class"



## REDEVELOPMENT TIMETABLE

### July – September 2011

- Zoning blueprint and legislation is completed.
- MILRA solicits a commercial broker and developer.
- MILRA and U.S. Army continue to finalize development agreements.
- Fort McPherson closes and ceases operations on September 14, 2011.

### October – December 2011

- MILRA assembles state and local investments in the Economic Development Conveyance (EDC) parcel and commitments to establish the Georgia Institute for Global Health (GIGH).
- Developer(s) are selected for property redevelopment.
- Consultant is selected for GIGH.
- Private Development Agreements (if applicable) and Cooperative Agreements are executed.

### January – March 2012

- MILRA coordinates with Atlanta Development Authority (ADA) and City of Atlanta on Tax Allocation District (TAD) authorization and requests bonds to be issued.
- MILRA, City of Atlanta, ADA and other agencies define and establish infrastructure projects for TAD funding.
- GIGH analysis and design begins.

### April – June 2012

- Interim Leasing continues.
- First phase properties are conveyed.





Photo Courtesy of the U.S. Army



## AS WE SAY GOODBYE TO FORT MCPHERSON,

we say hello to an extraordinary opportunity to expand the frontiers of knowledge,

invigorate the economies of local communities, create hundreds of high-wage jobs,

and position Georgia as an international center of discovery and invention.

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