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Cambridge Innovation Center Announces CIC St. Louis, First Expansion Outside of Massachusetts

Wexford Science & Technology Brings CIC St. Louis to @4240 in St. Louis' CORTEX District



ST. LOUIS (May 16, 2013) – Cambridge Innovation Center (CIC) and Wexford Science & Technology are excited to announce plans to open CIC's first out of state expansion location in St. Louis. Based in Cambridge, Massachusetts, CIC builds world-class innovation communities by creating and managing next-generation flexible work environments. CIC serves more than 500 startups and small to mid-sized companies at its flagship location in Cambridge, and anticipates being able to house up to 100 companies at CIC St. Louis when fully occupied. CIC St. Louis plans to occupy the majority of the second floor of Wexford Science & Technology's newly-renovated @4240 building in the CORTEX District, now under construction.

"We were struck by the breadth and energy of the startup community in St. Louis," said Ranch Kimball, President and CEO of CIC Partners. "We saw that energy in the dynamic companies we met and the university campuses we visited. When we decided to expand, we felt we could play an exciting role in the innovation environment in St. Louis."

"A partnership between CIC and Wexford makes sense," said Dan Cramer, Executive Vice President – Wexford Science & Technology, LLC. "Our two companies have a similar mission, to provide environments where people like to work and innovation occurs naturally."

In addition to serving startup technology and life sciences companies, CIC also welcomes companies that support innovation in fields such as public relations, law, and the academic community.

Wexford Science & Technology, LLC, a private real estate development and investment company, is transforming the historic Heritage Building in the CORTEX District in St. Louis' popular Central West End into @4240 – a state-of-the-art, sustainable, multi-tenant laboratory and research facility. Construction of this \$73 million building will be complete by late 2013. CIC St. Louis joins Washington University's Offices of Technology Management and Research Administration as the building's first tenants.

About Cambridge Innovation Center

Founded in 1999, the internationally recognized Cambridge Innovation Center (CIC) is now the largest innovation center in the world. With over 500 companies in its space, CIC offers full-service, next-generation office facilities for entrepreneurs, businesses, talented individuals, and academic labs and institutes. CIC companies include incubators, accelerators, and nearly one hundred MIT and Harvard spinouts. CIC has also been the destination of choice for major technology firms, including Google, looking to set up their East Coast presence.

In addition to providing a dynamic work environment, CIC serves as a community architect to support and amplify the work being done in local innovation ecosystems. Last year, CIC hosted over 500 events, seminars, and educational offerings in its facilities in Cambridge. Called “the most important building in Greater Boston, and for that matter the entire state” by the Boston Globe, CIC is perceived as an integral part of the innovation ecosystem in Massachusetts.

About Wexford Science & Technology

Wexford Science & Technology, LLC is a private real estate investment and development company that meets the growing and specialized facilities needs of for-profit and not-for-profit institutions including universities, university-related research parks and healthcare systems. Wexford creates and builds Knowledge Communities – vibrant, mixed-use, amenity-rich environments where innovation thrives. Wexford is building eight other Knowledge Communities across the U.S: the Bio-Research & Development Growth (BRDG) Park at the Danforth Plant Science Center in St. Louis; Hershey Center for Applied Research in Hershey, PA; Innovation Research Park at Old Dominion University in Norfolk, VA; University City Science Center in Philadelphia; University of Maryland BioPark in Baltimore; University of Miami Life Science & Technology Park in Miami; University Technology Park at IIT in Chicago; and Wake Forest Biotech Place at the Wake Forest Innovative Quarter in Winston-Salem, NC. Wexford recently announced a merger with life science giant, BioMed Realty Trust, Inc., a \$4 billion real estate investment trust based in San Diego, California.

About CORTEX

Five premier educational and research institutions joined forces in 2004 to create CORTEX, a not-for-profit organization. With their initiative, and ever-expanding community support, CORTEX is destined to become the regional and national hub for life sciences research, development and commercialization.