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Best Real Estate Deals & Dealmakers of the Year

Best Real Estate Deals of the Year: Education/health care winners

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Best in Education/Health Care | First place | Drexel Academic Tower

Drexel University signed on to occupy the entire 450,000-square-foot building that will be developed for it at uCity Square at 36th and Filbert streets as part of a plan to relocate some divisions of its College of Medicine to the new structure. The university had initially signed a deal last spring to commit to 280,000 square feet of the building to move its College of Nursing and Health Professions from Three Parkway. The university had an option to expand into the entire building and exercised it. In late December, Drexel's board of trustees voted to take the additional space and commit to moving some of the College of Medicine's administrative functions, its Graduate School of Biomedical Sciences and Professional Studies, and its first- and second-year medical program.



WEXFORD SCIENCE AND TECHNOLOGY
A rendering of Drexel's Academic Tower at uCity Square at 36th and Filbert streets.

Wexford Science & Technology will develop the new \$293 million building at uCity Square. The project makes inroads into Drexel's vision to ultimately create — with Wexford Science as its partner — a \$1 billion development that would total 2.7 million square feet at buildout and serve as an "engine of economic growth and development in West Philadelphia." Drexel is planning to develop over phases a mixed-use community that includes the public school, residential, retail and recreational space, as well as laboratory and research office space and parking. It has the potential to generate 3,700 jobs once completed.

Developer: Wexford Science & Technology

Architect: Ballinger

Landscape Architect: Andropogon Associates Ltd.

Bank/Financing: Ventas Inc.

Broker: Newmark Knight Frank

Attorneys: Blank Rome, Ballard Spahr

Best in Education/Health Care | Second place | Jefferson Institute for Bioprocessing at Spring House Innovation Park

Thomas Jefferson University leased 25,000 square feet at the Spring House Innovation Park for its \$7 million Jefferson Institute for Bioprocessing. The institute is housed in an existing two-story building previously occupied by Rohm & Haas, at what is now part of the 133-acre Spring House Innovation Park in Lower Gwynedd. The business park is part of the BioLaunch611+ Keystone Innovation Zone. The institute features programs to annually educate and train up to 2,500 people, including biopharmaceutical professionals and bioprocessing engineering students, on how to produce potentially life-saving biotherapeutic drugs. The institute started out with eight employees and is expected to grow to 24 over the next three years.

The institute will also collaborate with area pharmaceutical companies and provide workforce training and certifications through regional educational partnerships. It has already forged partnerships with Janssen, Merck, GlaxoSmithKline, Bristol-Myers Squibb and Wuxi Apptec along with Montgomery County and Bucks County community colleges. Jefferson expects the institute to facilitate its enrollment of 70 additional university students in bioprocessing engineering, from undergraduate through doctorate levels. The institute was established in partnership with the National Institute for Bioprocessing Research

and Training (NIBRT), which is based in Dublin, Ireland. The institute, according to Jefferson, is the first — and only — biopharmaceutical processing education and training institute in North America to be established in a partnership with NIBRT.

Developer: MRA Group

Bank: Fulton Bank

Designer: MEP Design/STV Inc.

Architect: RHJ Associates

Landscape Architect: Kohler Landscapes

Best in Education/Health Care | Third place | Powel Elementary & Science Leadership Academy

Drexel University and the School District of Philadelphia negotiated a 30-year lease for the school district to occupy a new combined public elementary and middle school next to Drexel's main campus. The two-story, 87,000-square-foot building at 3610 Warren St. will be called the Powel Elementary & Science Leadership Academy and serve grades K through 8.

The concept of a new school came from a strategic planning analysis started in 2012 that was supported by a grant from the Philadelphia School Partnership. The framework of the school started to take shape when a partnership involving Drexel and Wexford Science & Technology bought a large property from the school district in 2014. As part of its bid to purchase the site, Drexel promised to construct a new building to house the new school. The new building is expected to be completed by the end of this year and, when at capacity, will house nearly 450 elementary students and 360 middle school students.

With the support of Drexel's School of Education, the university will provide students with expertise in technology, media art, design, performing arts, information sciences and health. It will also provide teachers with professional development and enrichment programs to students. Once open, the school will provide an educational facility for the neighborhood and a pathway for students to get involved in the innovation community and economy that surrounds them.

Natalie Kostelni
Reporter
Philadelphia Business Journal

