



For Immediate Release

Contact:

Heather Conover

hconover@conoverandcompany.com

Jim Carey

jcarey@conoverandcompany.com

866-411-7321

Gateway Park Named 2007 Phoenix Award™ Winner

*Worcester Polytechnic Institute and Worcester Business Development Corp. Share
Prestigious National Award*

Worcester, MA (November 19, 2007) – Gateway Park, LLC was named a winner of the prestigious national Phoenix Award™ for its brownfields revitalization project in downtown Worcester, MA. The national award honors individuals and groups who revitalize blighted and contaminated areas into productive new uses. Each year one winner is selected from each of the ten U.S. EPA regions. Past Region 1 Phoenix Award™ recipients include the Pfizer Global Research and Development Headquarters project in New London, CT; Kendall Square Redevelopment project in Cambridge, MA; and Save the Bay Center in Providence, RI.

Gateway Park, LLC, a partnership between Worcester Polytechnic Institute (WPI) and the Worcester Business Development Corp. (WBDC), is transforming an area of abandoned buildings and contaminated properties into a thriving site with the potential to create up to 2,000 high wage, high skilled jobs. From 1910 to about 1960, the site flourished as Worcester maintained its identity – earned at the start of the Industrial Revolution – as the manufacturing center of New England. But in the 1960s, the manufacturing industry began to decline, ultimately resulting in the loss of many jobs and leaving underutilized buildings and, as later studies confirmed, contaminated properties on the site.

“New England has always represented true academic vision and innovation, and Gateway Park has tapped that,” said David Forsberg, president of the Worcester Business Development Corporation. “The clean up of an environmentally blighted and economically stagnant area has opened up a new ‘gateway’ to unite and capitalize on Worcester’s burgeoning life science industry and WPI’s leadership and vision in bioengineering and life sciences.”

The Gateway partnership was formed in order to undertake a large-scale, brownfields revitalization project on a former industrial site in an environmentally and economically stagnant area. Along with WPI and WBDC, U.S. Representative Jim McGovern, former Mayor and current Massachusetts Lieutenant Governor Timothy Murray, City Manager Michael O’Brien, and State Senator Ed Augustus all played strong leadership roles, working collaboratively and lending their vision and support to the plan for Gateway Park.

(more)

“From the start,” WPI President Dr. Dennis Berkey explained, “WPI and Gateway made a deliberate decision to integrate the university into the community and to help revitalize a portion of the City of Worcester that was primed for an environmental and economic lift.”

At full build out, Gateway Park will feature over \$250 million in private investment and approximately seven hundred and fifty thousand square feet of new development including research and development, office space, and housing geared to both emerging and mature life sciences and bioengineering companies. To date, over \$80 million has been invested to revitalize the Gateway Park property including the major cleanup and renovation of the first building, constructing a parking garage, utility upgrades, and surface lots, and significant road improvements. In September 2007, Gateway Park opened its first building, the WPI Life Sciences and Bioengineering Center. In addition to housing WPI’s life science-related graduate research programs from four of its academic departments, the WPI Bioengineering Institute (BEI), and the university's Corporate and Professional Education Division, the Life Sciences and Bioengineering Center is also home to Massachusetts Biomedical Initiatives, an incubator for biotechnology and medical device companies.

A panel of environmental, business and academic professionals selects the Phoenix Award™ winners, based on the magnitude of the project, innovative techniques, solutions to regulatory issues, and impact on the community.

About Worcester Business Development Corporation

Established in 1965, the Worcester Business Development Corp. (WBDC) is a non-profit business organization whose mission is to serve as an innovative and leading force in the economic development of the Worcester region, resulting in job creation and tax base growth. Since its inception, WBDC has been responsible for developing seven industrial parks, creating thousands of jobs and significantly expanding the region's industrial tax base. WBDC's accomplishments include Higgins Industrial Park and Gold Star Distributor Park in Worcester, Goddard Industrial Park in Shrewsbury, and Holden Industrial Park in Holden. In the late 1980s, WBDC succeeded in developing the successful Massachusetts Biotechnology Research Park, and recently opened a new technology park, Centech Park, in Grafton. With a recent focus on downtown Worcester and Brownfields revitalization, WBDC is continuing its vision of economic development through property restoration and environmental remediation.

About Worcester Polytechnic Institute

Founded in 1865 in Worcester, Mass., WPI was one of the nation's first engineering and technology universities. WPI's 18 academic departments offer more than 50 undergraduate and graduate degree programs in science, engineering, technology, management, the social sciences, and the humanities and arts, leading to the BA, BS, MS, ME, MBA and PhD. WPI's world-class faculty work with students in a number of cutting-edge research areas, leading to breakthroughs and innovations in such fields as biotechnology, fuel cells, and information security, materials processing, and nanotechnology. Students also have the opportunity to make a difference to communities and organizations around the world through the university's innovative Global Perspective Program. There are more than 20 WPI project centers throughout North America and Central America, Africa, Australia, Asia, and Europe.

#