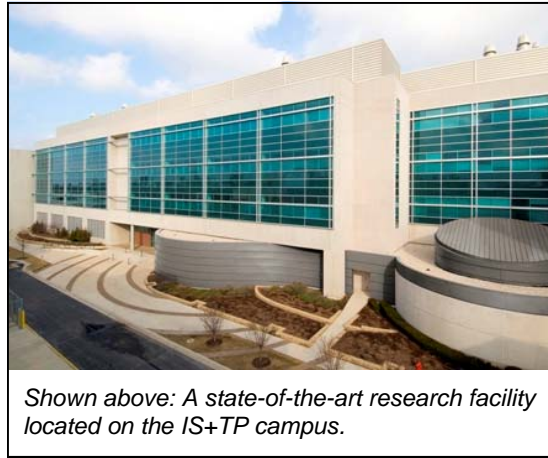


# FACT SHEET

## Illinois Science + Technology Park Skokie, Illinois

- Developer is Cleveland, Ohio-based Forest City Enterprises, Inc.
- Forest City is a publicly traded company.
- In addition to experience in residential and retail development, Forest City developed the University Park life sciences park in cooperation with the Massachusetts Institute of Technology.
- Forest City's Illinois Science + Technology Park is situated on a 23.4-acre site in Downtown Skokie that was formerly occupied by G.D. Searle/Pfizer.
- The campus allows research, development, education and commercial activities to occur in close proximity, thus allowing for innovative partnerships.
- Current tenants, which collectively employ approximately 800 people on site, include:
  - Astellas Pharma U.S.
  - Astellas Research Institute
  - Forest City
  - Global PharmaDevice Solutions
  - Horizon Therapeutics, Inc.
  - Midwest BioResearch
  - NanoBusiness Alliance
  - NanoInk
  - NanoIntegrus Corporation
  - Nanotope
  - NorthShore University Health System
  - Polyera
  - Fisher Scientific
  - World Courier
- The campus will eventually include two million square feet of laboratory and office space for lease and has already doubled the existing wet lab facilities in Illinois.
  - When fully developed, the campus will result in:
    - Approximately 3,000 to 5,000 on-site jobs in Skokie;
    - At least 1,000 construction-related jobs during project development;
    - More than 10,000 additional jobs throughout Illinois;
    - An estimated \$1.8 billion annual increase in statewide economic activity;
    - Retention of Illinois research and development firms; and
    - Increased venture capital investment in Illinois.



- It is estimated that people employed on the campus will spend \$2 million annually in Skokie, just on their lunch hours.
- Forest City estimates the total project cost at \$500 million.
- The State of Illinois has contributed \$5 million to the project.
- The Village of Skokie has provided \$10 million in assistance from the proceeds of a General Obligation Bond issue.
- The Village established a Tax Increment Finance (TIF) District to provide the financial mechanism to pay the principle and interest on the bonds. The funds were provided to Forest City as reimbursement for TIF-eligible expenses.

- The Village and Forest City have agreed upon a project rate of return. Should the developer exceed this rate of return, the Village will receive a pro-rata return on the public investment defined as approximately 7% of the project budget, thus guaranteeing that the developer will not see an extraordinary return on investment without sharing such profit with the Village.
- After extensive review by the Village of Skokie Appearance and Plan Commissions, in January 2007 the Village Board approved a new zoning district for the campus.
- The master plan for the park creates a very urban-oriented research park ambience by balancing taller buildings with open spaces and pedestrian ways.
- The new zoning district requires a minimum 25% open space that is accessible to the public.
- Forest City retained the state-of-the-art research facility previously known as building Q and three other newer or versatile buildings on the site.
- New buildings consistent with the master plan will be built to suit as required by lease agreements.
- The new IS+TP is designed to integrate into an expanded and rejuvenated Downtown Skokie.
- A new CTA station for the Yellow Line (Skokie Swift) will be constructed on Oakton Street just west of Skokie Boulevard, directly adjacent to the research park.
- To date, the Village has received over \$10 million in Federal funds for the Downtown Skokie Swift Station project. Construction will begin in 2009.

For more information contact Tom Thompson, Village of Skokie Economic Development Coordinator, at 847/933-8471 or Tom.Thompson@skokie.org.