



FOR IMMEDIATE RELEASE

2/7/2007

Contact: Jeanette Krebs  
Phone: 717.214.2200  
Email: 717.418.6106

## **Ben Franklin Technology Partners of Southeastern Pennsylvania And Delaware Valley Industrial Resource Center Creating Hub For Technology Commercialization**

*Building 100 Innovation Center will be built at The Philadelphia Navy Yard*

**PHILADELPHIA** – Ben Franklin Technology Partners of Southeastern Pennsylvania (BFTP/SEP), the Delaware Valley Industrial Resource Center (DVIRC), and the Philadelphia Industrial Development Corporation (PIDC) today announced they will partner to create a home for technology commercialization at The Navy Yard with a goal of fostering new enterprises in the city and throughout the region.

Called the Building 100 Innovation Center, the endeavor is part of a multi-year, multi-pronged effort to establish a regional hub for research and development and commercialization of physical and engineering science at The Navy Yard.

BFTP/SEP will move its headquarters to The Navy Yard and operate the Building 100 Innovation Center with DVIRC sometime during the fall of this year. The Center will be located in a 32,000-square-foot, turn-of-the-century brick building that once was a Marine Corps barracks. The facility also will house office, lab, academic classroom and other related space all geared toward the creation of technology-based businesses and jobs at The Navy Yard and throughout Philadelphia.

“The region is a leader in the life sciences arena but less attention has been spent on the capabilities of the physical and engineering sciences,” said RoseAnn B. Rosenthal, President and CEO of BFTP/SEP. “We plan to change that.”

A number of companies have already moved to The Navy Yard in anticipation of the start of the Building 100 Innovation Center. Freedom Sciences, a start-up technology company, focuses on applying innovative and creative uses of technology to improve lives. The business works closely with universities to bring cutting edge discoveries in science into the hands of those who will benefit from it as quickly as possible and has a particular focus on helping those with limited abilities and the elderly.

## Building 100 Innovation Center

--more--

“The new Innovation Center will draw companies to The Navy Yard and attract a higher level of scientists, academics, and other people who can build a collaborative talent pool. We are lucky to be in a region with a strong company support system,” said Tom Panzarella, President and CEO of Freedom Sciences.

In March 2005, Gov. Ed Rendell designated The Navy Yard as a Keystone Innovation Zone (KIZ) with access to a variety of state incentives for technology development. The Navy Yard KIZ is lead by a partnership of the PIDC, Penn State University, the U.S. Navy, BFTP/SEP, DVIRC and the City of Philadelphia. The Building 100 Innovation Center is the initial initiative of the Navy Yard KIZ.

“Having the Building 100 Innovation Center grow here shows what we can do by targeting our resources wisely,” said Governor Rendell. “The Navy Yard is one of the region’s greatest assets, and rather than let this section of it sit idle, we made a commitment to its future, and to the future of this region’s working men and women.

“Our support for this project will help create a bustling center of innovation and commercialization that will lead to new opportunities for our residents in advanced fields with tremendous promise. The KIZ we established here will help new companies capitalize on this region’s strengths and aid their growth and competitiveness. This is good news for our economy and future,” Governor Rendell added.

The project will leverage existing technology assets at The Navy Yard today, which include state-of-the-art shipbuilding at the Aker Philadelphia Shipyard, the Navy’s installed base of industrial and engineering systems facilities, and the presence of more than 20 engineering-based technology firms already working onsite.

By establishing the Building 100 Innovation Center as the core for commercialization activity, the partnership will leverage federal and university research grants to drive business development and job creation in areas including advanced manufacturing, power systems, propulsion, energy and nanotechnology.

“This project will direct resources and attention to the region’s advanced manufacturers,” said Joseph Houldin, CEO of DVIRC, which will move some offices to the Center. “It will stimulate industry, academic and government partnerships that will draw on both our entrepreneurial and established manufacturing strengths.”

Peter Longstreth, President of PIDC, said the organization is very happy to have this on-site capability to nurture new economic growth for the shipyard.

“This will be a huge asset that both reinforces the Navy’s preeminent research and development activity and catalyzes the commercialization of this research into new business ventures and jobs for Philadelphia,” he said. “The Building 100 Innovation Center will play a key role in attracting new companies and investment to The Navy Yard.”

## Building 100 Innovation Center

PIDC is providing construction and permanent financing for the redevelopment of the historic building to P&A Associates, a Navy Yard based developer with previous historic

--more--

renovation experience at The Navy Yard. P&A will acquire and renovate the building that will be home to the Building 100 Innovation Center. Under terms of the development agreement, P&A will master lease the building to a joint venture partnership between BFTP/SEP and DVIRC.

Because of the economic energy that will be generated by the Building 100 Innovation Center, interest in joining the effort is expected from area universities, research facilities and venture funds.

Companies interested in more information about opportunities at The Navy Yard should contact John Conley of PIDC at 215-496-8157 or [jconley@pidc-pa.org](mailto:jconley@pidc-pa.org).

*Since 1982, **Ben Franklin Technology Partners of Southeastern Pennsylvania** has served as a catalyst for stimulating entrepreneurial potential through the integration of systems designed to accelerate the transition of scientific discovery and technology development to commercialization. Part of a statewide network in Pennsylvania, BFTP/SEP provides entrepreneurs and established businesses the capital, knowledge, and networks they need to compete in the global marketplace. BFTP/SEP has provided more than \$130 million to over 1,600 regional enterprises through various funding means. BFTP/SEP is a founding partner of the Nanotechnology Institute (NTI) and the Mid-Atlantic Nanotechnology Alliance (MANA) and is funded by Pennsylvania's Department of Community and Economic Development. <http://www.sep.benfranklin.org/>*

***The Delaware Valley Industrial Resource Center (DVIRC)** has provided "best practice" consulting services to small - mid-sized manufacturers in Southeast Pennsylvania since 1988.*

*DVIRC's primary focus is growing business value for our clients. Our team of professionals has functioned at every level within a manufacturing organization - from leadership through lean transformation. Last year alone, DVIRC assisted 155 clients generate an excess of \$130 million in value added impact. In addition, DVIRC achieved a 4.8 out of 5.0 ranking in Customer Satisfaction according to Synovate, an independent market research firm.*

*DVIRC offers stand alone services, or complete turnkey solutions to develop a reliable strategy and action plan that specifies timelines and performance measures to ensure client success. Consulting Services include: Strategy Development - Action Plans; Business Valuation; Market / Sales Development; Internet Marketing; Business Process / Information Technology; Lean Transformation; Quality / ISO Management; Institute for World-Class Manufacturing (IWCM) - On-site Custom Training, Lean Certification; Human Resources and Talent Development. <http://www.dvirc.org/>*

--more--

***Philadelphia Industrial Development Corporation (PIDC)*** is a private, not-for-profit Pennsylvania corporation founded in 1958 by the City of Philadelphia and the Greater Philadelphia Chamber of Commerce to promote economic development throughout the city.

*PIDC's central strategy is to leverage financing and real estate resources to retain and to grow employment in Philadelphia. PIDC also coordinates tax incentive and work force development programs offered by the City and the Commonwealth. Clients range from the traditional base of commercial and industrial businesses to the developers of large, public purpose facilities in all neighborhoods of Philadelphia.* <http://www.pidc-pa.org/>

***P&A Associates*** is a full service real estate development company founded in 1984 by Alan E. Casnoff and Peter L. Shaw. P&A development projects include office, retail and industrial renovations of existing buildings (including several historic rehabilitations) and office, retail, and residential new construction developments. <http://www.panda-assoc.com/index.shtml>

###

Contact: Jeanette Krebs  
Phone: 717.214.2200  
Email: 717.418.6106