Demand for Space Drives Addition of 331 Innovation Boulevard Building

Innovation Park at Penn State is growing. On October 21, 2014, GLP 331 IP of Baltimore, led by GLP Development Company, broke ground on 331 Innovation Boulevard, a four-story facility with 82,000 square feet of leasable office space. Building 331 will be the first LEED-certified building in Innovation Park. The building is scheduled for completion in late August 2015.

“Space in the park is in demand,” according to Dan Leri, Director of Innovation Park at Penn State. “In the past 18 months we’ve had immediate-need requests and sufficient inquiries for space to initiate the next build program in the West end of the Park. It’s one more step in the execution of the master plan build out. With no vacancy for the past few years, we need additional space to offer companies and organizations interested in joining the Innovation Park community.”

Innovation Capital Partners, led by managing partner GLP Development, currently owns Buildings 328, 329 and 330 at Innovation Park. The $17.8 million investment in Building 331 brings the company’s total investment at Innovation Park to nearly $56 million in the past 3 years. “It’s exciting that our partners at Innovation Capital Partners have made such a substantial financial commitment to our Central Pennsylvania community in such a short period of time… and they’re anxious to do more,” said Leri.

“Demand for Space Drives Addition of 331 Innovation Boulevard Building”

Robert F. Barron, CEO of managing partner GLP Development Company, said Innovation Park is attractive to companies seeking the unique qualities of a college town, and access to Penn State resources like research, technology and talent. “Innovation Park is a unique business campus that’s unlike traditional office parks. It’s as much about the people and the connections they make through the park as it is about the buildings in the park—that’s been the key to attracting and retaining resident companies. Having the Penn Stater Hotel & Conference Center within walking distance is a major advantage to our clients in the park. And if you’re a parent with kids, to have your child in the Daybridge Child Development Center right next to you is a big plus for our building occupants.”

Barron continued, “Dan’s team does a remarkable job creating opportunities for networking and socializing and for dialing into the University’s resources. Plus they work hard to facilitate use of the park’s meeting and conference space, the outdoor space and the Penn Stater fitness facility. Innovation Park is more like a community than an office park.”

Penn State Vice President of Research Neil Sharkey said, “The build-out of the new 331 building at Innovation Park fits perfectly with Penn State’s renewed emphasis on economic development as described in President Eric Barron’s address to...”
1. Innovation Park is home to the Center for Innovative Materials Processing through Direct Digital Deposition (CIMP-3D), considered a world leader in the additive manufacturing industry.

2. Many companies that form the foundation of our local economy were started in Innovation Park—several still operate here, employing hundreds of people.

3. Numerous start-up companies were born at Innovation Park, out of the Ben Franklin TechCelerator program and important connections made through Penn State’s research and technology infrastructure—20 companies were launched in the last 26 months alone!

4. Innovation Park has a 1.39-mile walking trail loop, along with several other trails, and is connected directly to downtown and Penn State’s campus by biking and walking paths.

5. Innovation Park is home to world class research in biotechnology and nanotechnology.

6. The unique aspects of a college town economy and access to Penn State resources, like top talent and technology transfer, draw new businesses to Innovation Park.

7. Companies in Innovation Park have access to top resources, talent and technology for half the cost of Silicon Valley.

8. Daybridge Child Development Center, a NAEYC-accredited childcare center for kids ages 6 weeks through school age, is located right in Innovation Park for employees in need of high-quality childcare.

9. coolBlue Community programs at Innovation Park bring together employees for health and fitness, networking and social events.

10. Penn State’s $805 million/year research program makes Innovation Park an attractive location for national international companies seeking access to top talent, technology transfer and other research resources.

**10 THINGS YOU DIDN’T KNOW ABOUT INNOVATION PARK AT PENN STATE**

**331 Innovation Boulevard Building... Continued**

the Board of Trustees at its most recent meeting. I have every confidence that the building will become another beehive of innovative activity that will serve to further the outgrowth of Penn State’s formidable intellectual capital into the Centre Region and beyond.”

“The new building will be a great addition to Innovation Park. It will provide valuable next stage accommodation options for Technology Center incubator companies in need of additional laboratory or office space in order to continue their growth,” said CBICC President and CEO Vern Squier. “More importantly, the building will be an important asset in the effort to bring new economic opportunities to Centre County. Site selectors repeatedly stress that having move-in ready space is critical to business recruitment efforts. We applaud Innovation Park leadership and GLP Development for making a significant investment in the construction of a multi-use building that will be an important addition to the county’s facilities’ inventory.”

As the first LEED-certified building in Innovation Park, Barron expects Building 331 will meet the U.S. Green Building Council’s requirements for Silver level certification. Leri added that the LEED-certification of Building 331 parallels Penn State’s recent recognition for its sustainability practices. Earlier this year, Penn State received APPA’s 2014 Sustainability Award, one of the top educational facilities awards in the country. APPA is the professional association of educational facilities in the United States, Canada and abroad.

*The building is scheduled for completion in late August 2015. Parties interested in leasing space in 331 Innovation Boulevard should contact either Dan Leri at 814-865-5925 or leasing agent Tom MacDonald at 412-434-1028.*
What’s CIMP-3D?
Penn State’s Additive Manufacturing Lab is a Global Leader in Emerging Industry

When it comes to additive manufacturing, Penn State’s Center for Innovative Metal Processing Through Direct Digital Deposition (CIMP-3D), is a world leader.

“Very few places have the depth and broad range of capacity that we have here at Penn State. No one in the United States is close to our range of abilities,” explained Rick Matukanitz, Director of the CIMP. “We have a suite of machines that few others have in this extremely competitive arena.”

Located in Innovation Park at Penn State, the CIMP-3D has launched a University-wide initiative to coordinate and exploit the intellectual property created by Penn State research and development.

Tim Simpson, Professor of Mechanical and Industrial Engineering is working with CIMP-3D in reaching out to individuals who need to have real results that can be used in various business applications.

“The CIMP-3D uses high energy sources—laser beams for example—and powdered metals to add layer by layer to create a part. The powdered metals used in CIMP-3D’s equipment are provided by many Pennsylvania-based companies.

The metal printers offer several options for creating parts. One printer has a maximum size of 10 inches by 10 inches by 12 inches tall. The other is capable of producing parts that are 30 inches by 20 inches by 20 inches high.

The CIMP-3D is fortunate to have these world-class machines that cost millions of dollars and demand great expertise to operate.

“We are making steel and titanium parts and working with the ‘American Makers’ initiative,” said Matukanitz. “We are a major player in this area and have gained attention worldwide.”

Simpson added, “CIMP-3D is utilizing the broad resources of the University, from basic research capabilities all the way through commercial transition. We’ve been doing applied research for many years.”

In the last 12 months, the CIMP-3D has accelerated its production of functional components. “What we are hoping to do is draw new companies in that need additive manufacturing. We hope this leads to job creation. We want to act as a magnet, to show companies how to take advantage of the R & D done here. We want to attract industry and lead the resurgence in manufacturing.”

Matukanitz and Simpson agree that the CIMP-3D’s location provides a great advantage in supporting their efforts.

“We do conferences here at the Penn Stater, attracting 400-500 business leaders and entrepreneurs from across the country. It’s a huge plus to have that facility in walking distance. Plus, Innovation Park is where you meet entrepreneurs and startups. It leads us to opportunities that we can’t get anywhere else.”
About Innovation Park at Penn State

Innovation Park at Penn State is a local business ecosystem that merges business, education and research. The Park offers 118-acres of remarkable office, manufacturing and research space, and is part of one of the world’s premier research institutions, with access to Penn State’s scientific, engineering, technology and business resources, as well as the support services needed to transfer knowledge from the University to the marketplace.

Innovation Park offers a dynamic workspace community that creates opportunities for like‑minded leaders and companies to connect for their mutual benefit. Employees at companies in the Park enjoy access to an on-site childcare facility, Daybridge Child Development Center, a NAEC-accredited center for children ages 6 weeks through school age. Lunch programs, walking and running clubs and other activities help companies in the Park attract and retain top talent.

The vast network of resources also includes: the Ben Franklin Technology Center of Central & Northern, PA, The Ben Franklin TechCelerator Program, designed to offer support to early-stage community entrepreneurs, inventors and Penn State faculty; the Chamber of Business & Industry of Centre County; the Small Business Development Center; the Life Science Greenhouse of Central PA; Penn State’s Office of Technology Management, and the coolBlue program for employee engagement, helping tenants attract and retain top talent.

For leasing information on 331 Innovation Boulevard, contact leasing agent Tom MacDonald, Newmark Grubb Knight Frank, at 412-434-1028.

Media inquiries about Innovation Park can be directed to Jodie Dello Stritto, Affinity Connection, 814-237-0481 x145; jodie@affinityconnection.com.

innovationpark.psu.edu

“I saw that (if we located in Innovation Park) I could get incredible technology for half the price of Silicon Valley.”

“Penn State gave us a tremendous boost. The Innovation Park staff here is responsive and supportive. Great things are happening in the community that is being built here. You have a lot of creative people in the same space. And Ben Franklin Technology Partners and the TechCelerator have really been helpful to us.”

“Being here in Innovation Park, we have access to the best and the brightest talent. Our turnover in State College is near zero.”