



APR
04
05
ISSUE

IN THIS ISSUE:

Isolagen Moving Corporate HQ to Region
Second Annual Invest in Camden Day
Delaware Gov. Minner to Meet With DaimlerChrysler, AstraZeneca...
and more...

TOP STORIES

Isolagen Moving Corporate HQ to Region

Select Greater Philadelphia applauded the announcement that Houston-based Isolagen, Inc., a biotechnology company that is creating a wrinkle therapy, is moving its corporate headquarters and manufacturing facility to Exton, Chester County, PA.

Initially, Isolagen will employ 20 executives in the region. Upon FDA approval of its "Isolagen Process," the company would likely hire up to 50 additional people.

The company signed a 13-year lease for the 86,500 square foot facility. Isolagen's management team decided to move the company from Houston because it was familiar with Greater Philadelphia because they recently had worked for a Sanofi-Aventis subsidiary in Berwyn, Chester County, PA.

The company said the Commonwealth of Pennsylvania had agreed to provide tax credits, cash grants, training grants, and low-interest equipment loans worth more than \$1.1 million over five years.

"Having previously lived and worked in the Greater Philadelphia region, the Isolagen executive team understands the many advantages of locating their biotech business here," said Mark S. Schweiker, President and CEO of the Greater Philadelphia Chamber of Commerce. "Eighty percent of the world's large pharmaceutical companies have a presence in this region, and that makes this a great environment for small bioscience companies such as Isolagen."

Second Annual Invest in Camden Day

Momentum is building for the

DEALS

Philadelphia's Cira Centre 75% Leased

Cira Centre, the new skyscraper rising in Philadelphia's University City section, is now 75% leased. Lubert-Adler, a real estate private equity firm, announced it is close to finalizing a lease for 52,000 square feet of office space in Cira Centre. The company is moving from its current Center City location. The firm is expected to take the top two floors, as well as floors 15 and 16, of the new 28-story office building under construction adjacent to 30th Street Station.

When fully leased, it's estimated that Cira Centre will have retained 1,100 jobs in the city and added 500 new jobs.

Alloy Surfaces to Add 150 Jobs, Build New Tech Center

Alloy Surfaces Co. announced it will add 150 new jobs as a result of opening its new technology center in Bethel Township, Delaware County, PA. Alloy Surfaces is based in Chester Township, Delaware County, PA.

Alloy Surfaces makes special material decoys, which are flares launched by helicopters and transport and fighter aircraft to confuse heat-seeking missiles used by Army, Air Force, Navy and Marine Corps aircraft.

Alloy Surfaces received a low-interest loan for approximately \$3.4 million for the center from Citizens Bank's Job Bank Loan

FORWARD TO A COLLEAGUE:

Share a copy of Select News with a colleague. Help spread the word, and help the region achieve its goals!

SEND

SUBSCRIBE:

Sign-up to receive Select News and stay connected to the achievements and advancements in our region.

SIGN UP

CEO CORNER

Richard P. Miller is the President and CEO of Virtua Health, a multi-hospital healthcare system headquartered in Marlton, NJ. He sat down with Select News to discuss Virtua's role in the region and the impact of the healthcare industry cluster on Greater Philadelphia.

SN: Dating back to William Penn and Ben Franklin, the Greater Philadelphia region has a rich history of innovation. In what ways do you feel that this region generates and drives innovation in the healthcare sector?

RM: Highly sophisticated healthcare advancements are quickly closing the gap that once existed between academic medical centers and community based healthcare systems. With a shift to less invasive technologies, the need for many high-risk, invasive procedures will decline. In those cases where

they are needed, Virtua will partner with best-in-class organizations to provide those services, including organizations like GE and InsignTec, the developer of ExAblate technology, as well as clinical partners such as the A. I. duPont Hospital for Children and Fox Chase Cancer Center.

SN: Most executives who do business in Greater Philadelphia believe the region is a great place to live, work and do business. In your view, what is the region's greatest business asset?

RM: I would say that the quality of life is at the top of the list because it enables us to attract highly qualified professional and technical personnel. The cost of housing remains reasonable and the high level of educational and cultural offerings is a major attraction. Philadelphia is nationally recognized as a restaurant town and our national level sports teams provide ample entertainment for the sports minded. We are also very close to recreation opportunities at the Jersey Shore and the Pocono Mountains. Once people move here, they don't want to leave.

SN: Virtua recruits from across the country and around the globe. Do candidates have a strong understanding and appreciation for the region's assets?

RM: Physicians, nurses and other healthcare professionals recognize the richness of this region both because of medical and educational opportunities. There are research and teaching opportunities both at the academic medical centers and with regional institutions like ours with residency programs and numerous research opportunities. There are a wide variety of universities from which to choose for further study. At Virtua, we are not only providing educational opportunities for physicians, we are also partnering with schools for nurses and allied health professionals to bring more qualified people into healthcare.

\$1.1 million in loans, grants and tax credits from the state and county.

BUSINESS IN BRIEF

Select Greater Philadelphia To Sponsor 2005 International Business Breakfast

Select Greater Philadelphia is sponsoring the upcoming International Business Breakfast in Greater Philadelphia on Tuesday, May 10, 2005. This year's theme is "Discover a World of Opportunity." This year's breakfast will feature a panel of five international companies who have set up operations in the Greater Philadelphia region.

Any wishing to attend can register by contacting Ricardo Maldonado at 215-790-3627 or rmaldonado@philachamber.com.

Phila. Company Wins Role in Late-Stage Drug Trials

eResearch Technology, Inc. of Philadelphia, a provider of centralized electrocardiographic collection and interpretation services, said it has been awarded more than \$5 million in cardiac-safety monitoring and services for three late-stage drug-testing programs.

US Airways adds international and domestic flights

Greater Philadelphia is increasingly connected to important business locations. US Airways has announced plans to begin flights from Philadelphia International Airport to Venice, Italy and Barcelona, Spain in May. The airline is also adding a fourth daily flight to Denver and a fifth daily flight to Los Angeles.

business community in Camden, NJ. With nearly 400 conferees and 50 sponsors and exhibitors in attendance, New Jersey State Treasurer John E. McCormac described the turnout for Second Annual *Invest in Camden Day* as "mission accomplished for a great city with boundless opportunities for smart investors."

The Camden Economic Recovery Board presented the conference along with the New Jersey Economic Development Authority (EDA), the Camden Redevelopment Agency and the Chamber of Commerce of Southern New Jersey.

At last year's *Invest in Camden Day* Equity Bank, now known as Susquehanna Patriot Bank, announced plans to consolidate its regional headquarters here. The bank subsequently has signed a lease as the anchor tenant for a four-story, 100,000 square foot office building on the Camden Waterfront. The new building, to be completed around the spring of 2006, will also house retail and restaurant space on the first floor.

Delaware Gov. Minner to Meet With DaimlerChrysler, AstraZeneca In Germany and Italy

Governor Ruth Ann Minner will meet with top executives from international divisions of DaimlerChrysler and AstraZeneca next week to enhance and expand current partnerships and business opportunities in Delaware during a trade mission to Germany and Italy.

In addition, Gov. Minner will meet with Italian business executives at the Italian Chambers of Commerce to promote Delaware's pro-business environment and to attract new international companies to Delaware.

Pennsylvania Now Number-One State for 'Brain Gain'

Pennsylvania for the first time has overtaken New York State as the top destination for first-time freshmen leaving their home state to attend college, according to data from fall 2002, the latest available, gathered by the U.S. Department of Education. Through a survey of young alumni, the Association of

Independent Colleges & Universities of Pennsylvania (AICUP) found that 19 percent of out-of-state graduates of Pennsylvania private colleges still live in the state five years later.

AICUP said the annual economic benefit of private higher education to the state is \$18.3 billion. The independent higher education sector is the largest of Pennsylvania's four sectors of higher education.



Select News is the monthly newsletter of Select Greater Philadelphia, an affiliate of the Greater Philadelphia Chamber of Commerce. Select Greater Philadelphia is dedicated to marketing our region nationally and globally as well as attracting, growing and retaining companies to firmly establish Greater Philadelphia as a top-tier place to do business. The Greater Philadelphia region is comprised of 11 counties across Southeastern Pennsylvania, Southern New Jersey and Northern Delaware.

For more information on Select or to be added to our distribution list, email cbaker@philachamber.com. To opt-out of this list, please reply to this message with UNSUBSCRIBE in the subject line. For regional data and statistics, visit our website at www.SelectGreaterPhiladelphia.com.