



## BioSTL, Washington University to Develop \$44 Million Cortex Building

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BioSTL, the local nonprofit working to advance the region's bioscience community, and Washington University are partnering to develop the Crescent building in the Cortex innovation district.

The building at 4340-50 Duncan Ave. will house BioSTL, its office and laboratory space, called BioGenerator Labs, and later-stage startups that have grown beyond the incubator stage but do not have enough capital for their own space. It's 96,000 square feet but just 80,000 square feet is leasable, officials said. The development will consist of about 70,000 square feet of office space and 10,000 square feet of lab space.

The project will cost over \$44 million and includes \$7 million in New Markets Tax Credits allocation. Washington University also applied for a total of \$13 million in state and federal historic tax credits and is waiting approval from Cortex for an allocation that will reimburse the university \$5 million over a 23-year period for eligible costs. The university also is in talks the National Trust Community Investment Corp., a for-profit subsidiary of the National Trust for Historic Preservation, to receive \$8 million in credit allocation, [Mary Campbell](#), assistant vice chancellor for real estate at Washington University, said.

BOBB LLC is the developer. Construction, which has already begun, is slated to finish next year, officials said.

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## BioGenerator Plans to Anchor Cortex Biotech Building

**ST. LOUIS POST-DISPATCH**

BioGenerator, the biotech accelerator based in the Cortex tech hub, plans to become the anchor tenant in the remodeled Crescent building on Duncan Avenue.

The renovated building will cater to biomedical companies with lab space and other services that will “help to create what we think will be an epicenter of bioscience activity for the St.

Louis region,” said Donn Rubin, president and CEO of BioSTL. BioGenerator is BioSTL’s investment arm.

BioSTL plans to consolidate its operations into the Crescent from three offices.

It has staff who run its programming from an office in Clayton and staff who vet companies prior to investments at the [CIC@CET](#) building on Sarah Street. Its actual BioGenerator lab space is in a building at the Cortex One building on Forest Park Parkway.

[A Washington University real estate arm and Cortex are teaming on the \\$44 million redevelopment](#) of the 80,000-square-foot Crescent building just west of the 4240 Duncan building. There’s not yet a timeline for the opening.

The St. Louis Development Corp. is expected to approve on Thursday using \$7 million in federal New Markets Tax Credits to aid in the redevelopment of the Crescent, a former Post-Dispatch printing plant. BioSTL is expected to take up about half of the new building, which will eventually house about 250 jobs, according to SLDC.

In addition to redesigned and additional space for early-stage companies, Rubin said there would be lab space for growing companies to “graduate” into from the accelerator.

[Rubin and other biotech advocates in the region have pointed to the need for affordable lab space that startups can move into after the incubator stage.](#)

While the Crescent rehab will address some immediate needs, Rubin said that “we need to keep our eyes on the ball” and continue adding lab space to enable biotech entrepreneurs. “This building won’t solve the demand for lab space,” he said.

SLDC also wants to award \$5 million in New Markets credits to the downtown tech incubator, T-Rex. The funds will help the organization rehab the remainder of the eight-story Lammert Building, which it moved into in 2013.

The fourth floor is being turned into a “Geospatial Resource Center” that will provide training and incubator space, probably [for many companies hoping to cater to the National Geospatial-Intelligence Agency and its planned headquarters north of downtown.](#)

The first floor will also be remodeled for a new office for Arch Grants, which is currently on the fourth floor.