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UPA Contact: Rick Gillespie | rick@andiamoadvisors.com | 215-870-7000
Wistar Contact: Darien Sutton | dsutton@wistar.org | 215-898-3988

University Place Associates and The Wistar Institute Collaborate to Create New Research and Discovery Hub in Philadelphia's University City District

Allows for establishment of collaborations among Wistar and academic research and biotechnology start-up communities in the region.

PHILADELPHIA—(June 3, 2019)— University Place Associates (UPA) and The Wistar Institute have announced a strategic collaboration to curate a 240,000 square foot building to be built by UPA dedicated to supporting the life sciences industry with state-of-the-art laboratory/office space in the heart of Philadelphia's University City District. By providing much-needed lab space and shared resource capacity to the Philadelphia region, this facility, to be located at 4101 Market Street, will deliver the critical infrastructure and support network needed to advance biomedical research.

"There is so much to say about The Wistar Institute, its history, its ethos and its mission. We are humbled and excited to be working with this very special giant of life-saving scientific research," commented Scott Mazo, founder and CEO of University Place Associates. "To have Wistar championing the Philadelphia life sciences ecosystem at 3.0 University Place is terrific news for the city, the state, and the region."

"Early stage discovery science requires both patience and urgency," stated Dario C. Altieri, M.D., president and CEO at The Wistar Institute and director of its NCI-designated Cancer Center. "We now have an opportunity to build on the collaborations that are essential to changing the future of healthcare. Extending our reach through this state-of-the-art facility in University City District will foster Wistar's ability to work more closely and effectively with collaborators and potentiate the discovery process to accelerate critical innovation."

“Our vibrant Philadelphia life sciences community is unparalleled in terms of the level of talent, collaboration and engagement shared among the many stakeholders throughout this region,” commented Heather A. Steinman, Ph.D., MBA, Wistar’s vice president for business development. “Through meaningful collaborations such as this one with UPA, Wistar aims to empower start-ups and biotech partners alike to access key resources that are critical for the translation of discoveries into products that change patients’ lives. Wistar is gratified to play a leadership role with UPA in advancing a vision of scientific leadership for the region and life science innovation globally.”

Wistar and UPA are in the process of defining specific space commitments, floor locations, and other management details as part of the partnership. The building located at 41st and Market Streets is expected to be ready for occupancy early in the 1st quarter of 2021.

For more information on The Wistar Institute, visit www.wistar.org

For more information about University Place Associates and 3.0 University Place, visit www.30universityplace.com.

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About The Wistar Institute:
The Wistar Institute is an international leader in biomedical research with special expertise in cancer, immunology, infectious diseases, and vaccine development. Founded in 1892 as the first independent nonprofit biomedical research institute in the United States, Wistar has held the prestigious Cancer Center designation from the National Cancer Institute since 1972. The Institute works actively to ensure that research advances move from the laboratory to the clinic as quickly as possible. Wistar’s Business Development team is dedicated to advancing Wistar Science and Technology Development through creative partnerships.

About University Place Associates:
University Place Associates [UPA] is Philadelphia's leading sustainable and socially conscious commercial real estate development firm. Based and focused in the University City area of Philadelphia, UPA is dedicated to creating the finest quality, state-of-the-art, healthiest commercial developments in a socially conscious and environmentally responsible way. UPA also seeks to engage and intersect with the surrounding residential communities, startup businesses, schools and universities, to create local jobs, and attract organizations hungry for innovation and talent. For more information, please visit www.upaphila.com and follow @UPAphila on Twitter and UniversityPlaceAssociates on Facebook.

About 3.0 University Place:
3.0 University Place is a 240,000+ sq ft Life Sciences enabled building (commercial lab and office trophy building), a flagship for social and environmental responsibility, built for generations that demand both from its workplace. Currently, 3.0, is in fast-track to have shovels in the ground by the end of year. This location will serve as the first expansion of an innovation corridor that was recently designated as a Keystone Opportunity Zone (KOZ) and a Qualified Opportunity Zone (QOZ). Future tenants in the corridor will benefit from significant tax incentives, as well as close proximity to the 40th & Market transit hub, the University of Pennsylvania, and Drexel University.