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Gwinnett County's long-term bet on life sciences research and innovation

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Over the past two years, Atlanta has been put on the life sciences map — a field that encompasses all practices related to improving animal and human life, from pharmaceuticals to food processing.

Venture capital funding for life sciences-focused companies and organizations in Atlanta spiked from below \$25 million in 2020 to well above \$225 million in 2021, according to a June report from real estate services firm CBRE. Investor interest in the sector as a real estate opportunity has remained strong throughout the current economic slowdown, according to a late 2022 report from Pricewaterhousecoopers, because of its long-term promise.

Atlanta's suburban markets are trying to get in on the action — to capitalize on the high demand for commercial laboratory space and constrained supply. Gwinnett County's piece of the pie is



ROWEN

A rendering of Rowen's town center in Gwinnett County.

perhaps the largest and most ambitious. It's betting on a 2,000-acre, 18,000-job hub for medicine, agriculture and environmental research that county officials believe will take more than two decades to complete.

It's called Rowen, and it's the largest project of its kind in Gwinnett County's history. It could generate \$1.7 billion worth of income to the county by 2035, according to early impact studies.

Rowen is Georgia's answer to Raleigh-Durham's Research Triangle Park, which is the largest research park in the United States, and raises its competition with other life sciences-heavy cities like Boston or San Diego. The North Carolina park hosts more than 300 companies and employs around 65,000 workers. The idea for the research was first conceived before the pandemic — and far before venture capital funding in the sector surged. The Gwinnett Development Authority and the county commission did not approve funding to acquire land for the project until August 2020.

"This is not a real estate project in the normal sense," Rowen Foundation Inc. President Mason Ailstock told Atlanta Business Chronicle in 2020. The nonprofit foundation will manage the project upon its completion.

The site, which now stands as contiguous vacant land along George 316 near Dacula, is equidistant between the state capital and Athens. That allows companies to draw talent from the universities between both cities. Construction is set to begin in December.

"This is about using a wonderful place to create an environment for public institutions and private industries to come together and bring forth ideas, innovations and solutions in a culturally diverse environment," Ailstock said.

Officials estimate the project will cost \$1.8 billion for build out by 2035.

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