



## Background

During the early part of the 1900s, rotogravure photo printing became a main part of newspaper printing in the US and Europe. To keep up with the times, many newspapers had third party companies print photo pages as additions to their newspapers. As demand increased, larger papers began to purchase their own equipment to make the rotogravure printing in-house. The St. Louis Post-Dispatch became one of a handful of papers to add this feature. When demand continued to increase, the Post-Dispatch looked to expand their operations with easier access to distribution of the paper.

The location at 4340-4350 Duncan Avenue was a key spot between the railroad line and the streetcar lines. The building was completed in 1930 and continued to print all rotogravure photos through the 1970s for the Post-Dispatch. The Building was purchased by Crescent Parts & Equipment Company in 1976 who used it as a warehouse until 1994. A series of businesses occupied the building from 1995 through 2006. Currently, the building is vacant and owned by Washington University. The building was listed on the National Register of Historic Places on February 23rd, 2016.

## THE PROJECT

The Building is located in an area that became largely vacant by the early 2000s. In 2002, Wash U and Saint Louis University began to implement steps to create a 200-acre biotech focused area which is now known as the Cortex Innovation District. Since the start of the Cortex District, \$500 million in investments has been made with 250 firms employing 14,000 employees. Wash U is planning to turn the Building into a biotech accelerator to fill an existing need for below-market lab and life sciences research space in the area for companies ready to graduate from the incubator spaces but not yet financially stable enough to pay market rates. The accelerator already has two biotech company tenants, BioGenerator, part of the BioSTL company, and Aclaris Therapeutic Inc. ("Aclaris"). Combined, the two companies will be



### Total Development Cost:

\$44.2 Million



### NTCIC Financing:

\$8 Million NMTC Allocation

\$5.6 Million Federal HTC Equity

\$7.2 Million State HTC Equity



### Project Partner:

Washington University in St. Louis



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leasing 57,026 square feet out of 78,055 square feet of rentable space. Wash U is also working with the local chapter of NAACP to bring new workers and companies into the accelerator as well as the St. Louis Agency on Training and Employment (SLATE).

### **Economic and Community Impact**

BioSTL has led the Bioscience Inclusion Initiative (BII), which serves as St. Louis' regional convener for efforts that increase the number of women and underrepresented racial minorities starting early-stage STEM businesses and entering the STEM workforce at all levels. This impact is delivered through three distinct strategies:

- **Entrepreneur Development Programming** - The Entrepreneur Development Programming is a series of highly interactive training sessions that helps facilitate women and underrepresented minority business creation in the technology field. Over **200** annual participants are expected to be part of this program.
- **The St. Louis Regional Equity in Entrepreneurship Collective** - This collective works to build race and gender equity through a framework of shared training experiences, building infrastructure to share data and outcomes, evaluate pathways to support company founders and initiate discussions about equitable distribution of resources. Over **250** annual participants are expected to take advantage of this collective.
- **STEMSTL** - A formal network of youth-serving STEM programs, school districts, employers and economic development agencies to build an intentional pathway for all St. Louisans from preschool to employment in STEM fields. BioSTL has secured federal dollars for on the job training and new youth-serving programs for local minority-serving high schools. The program anticipates serving over **1,000** participants annually.

The project anticipates an estimate 300 permanent positions at the tenant businesses and will work with tenants to make best efforts to ensure that a minimum of 20% of those jobs are accessible to members of the local and low-income community. Tenants will be encouraged to work closely with the St. Louis Agency on Training and Employment (SLATE) to source job candidates that have graduated SLATE's skilled-based training program and are ready for entry-level employment in the biotechnology field.