



CITY OF CHICAGO • OFFICE OF THE MAYOR



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**MAYOR LIGHTFOOT JOINS GOVERNOR PRITZKER, UNIVERSITY OF ILLINOIS
AND RELATED MIDWEST TO ANNOUNCE NEW DISCOVERY PARTNERS
INSTITUTE HEADQUARTERS IN CHICAGO**

*Planned innovation hub at "The 78" will unlock new educational and economic
opportunities for Chicagoans while bolstering city's tech economy*

CHICAGO— Mayor Lori E. Lightfoot today joined Governor JB Pritzker, the University of Illinois System and Near South Side community members to announce the University of Illinois' Discovery Partners Institute (DPI) will anchor the first phase of the \$7 billion mixed-use project known as The 78. Headquartered in Chicago, DPI will create a state-of-the-art research and development campus and serve as a new model for building economic vitality and industry talent to enhance the technology workforce in Chicago and across the state.

"Chicago is thrilled to be taking this important next step with DPI, Governor Pritzker and Related Midwest in developing a state-of-the-art innovation hub that will drive cutting-edge technology advancements and propel growth and opportunity throughout our city and entire region," said Mayor Lori E. Lightfoot. "DPI's decision to anchor in Chicago is a vote of confidence in the talent of our people and strength of our diverse, local economy, and we look forward to collaborating with them on our shared goals of developing inclusive, long-term economic growth through an array of investments that will create jobs, start companies, and help shape the future of our city for generations to come."

Thanks to \$235 million in state funding, DPI will create a 500,000-square-foot, state-of-the-art research and development campus within The 78, Related Midwest's 62-acre mixed-use project along the South Branch of the Chicago River. The campus is expected to create more than 40,000 direct STEM, tech, and data jobs over the next decade.

"With this announcement today of Discovery Partners Institute and the Illinois Innovation Network, we are launching a new era for Chicago as an extraordinary focal point for an unparalleled tech workforce and research and development that



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will attract talent to our state from around the world, strengthening Illinois' long-term economic vitality for generations to come," said Governor Pritzker. "Illinois' nexus of partnerships, innovation hubs, public and private universities, national laboratories, and international research programs is the foundation for a technology ecosystem that will rival any location in the world. And through the Illinois Innovation Network, DPI's success will radiate across the state to 15 hubs from Chicago to Rockford to Peoria to Edwardsville. We are investing in workforce development, innovation and R&D all across our state."

The campus will be located on the 1400 block of South Wells Street, which is being extended from Roosevelt Road through The 78 to 17th Street and Wentworth Avenue by the Chicago Department of Transportation (CDOT). DPI will relocate from its 20,000-square-foot space at 200 S. Wacker Drive when construction is completed in 2024.

"With Gov. Pritzker's leadership and commitment, and the support and encouragement of Chicago Mayor Lori Lightfoot, DPI is now poised to become the major hub of innovation, technology development, and job creation that we all envision for Chicago, the State of Illinois, and the world," said University of Illinois System President Tim Killeen. "This investment by the state adds real fuel to the economic engines of DPI and IIN and will create - an ever-more vibrant innovation ecosystem serving all the people of our state."

Chicago is already a leading national hub for technology, with over 370 start-ups launched in the city every year. DPI will expand on Chicago's current technology economy by driving new opportunities for research and innovation and developing workforce solutions to address the current skills gap and prepare more residents for technology jobs of the future. In Illinois there are currently more than 30,000 entry-level job postings seeking technology workers than there are related graduates, according to National Center for Education Statistics.

"Our vision for The 78 is to create Chicago's next great neighborhood," said Curt Bailey, president of Related Midwest. "With a dynamic Phase 1 plan that includes DPI as its centerpiece, we're showing how a 21st-century work-live-play community, created from the ground-up and connected to so many vibrant areas, will bring new opportunities to all of Chicago. DPI's organizational model will drive long-term innovation across critical growth industries and draw corporate tenants, entrepreneurs and venture capitalists — from across Chicago and around the globe — to The 78, where they will find top talent, groundbreaking research and new technologies that support future expansion."



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The 78 is planned to include 13 million square feet of office, residential, retail, dining, hospitality, cultural and open space. The multi-phase project will generate more than 15,000 construction jobs, include a 20 percent affordable housing commitment, and contribute \$25 million into the City's Neighborhood Opportunity Fund. Once complete, The 78's economic impact is expected to exceed \$3 billion annually.

More than \$600 million in planned, City of Chicago infrastructure and transportation improvements at The 78 will enhance access for students, residents and commuters. In addition to the \$89 million Wells-Wentworth connector, anticipated to be completed in 2021, plans include a new, \$365 million CTA Red Line commuter station at 15th and Clark streets, and related upgrades to nearby roadways. Additionally, the development will include 12 acres of public open space and a half-mile riverwalk extension between the South Loop and Ping Tom Park.

The DPI announcement builds on Mayor Lightfoot's economic development commitment to drive transformative growth for Chicago neighborhoods and downtown. DPI also supports the City's 10-year economic plan, focused on fueling the growth of technology and other high impact industry sectors drive inclusive economic growth, expand jobs and restore Chicago's population to three million residents in the next 10 years.

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