

News Release

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Blue Springs Announces Development of New Regional Science and Technology Park **University of Missouri Committed as Anchor Research Tenant**

15 December, 2008 – BLUE SPRINGS, Missouri – The Blue Springs Economic Development Corporation (EDC) announced today that in conjunction with the City of Blue Springs, Missouri, it will develop the Missouri Innovation Park at Blue Springs, an approximately 500 acre science and technology innovation park that will provide a clustered focus for knowledge based innovation and commercialization in Western Missouri.

The Blue Springs EDC also announced that this knowledge-based community will be anchored by a long-term collaboration with the University of Missouri (MU), as its anchor research tenant and partner in the project. As a long-term public/private partnership, the Missouri Innovation Park will bring significant job opportunities to the City of Blue Springs and the entire Kansas City region by linking the science and technology sectors of the animal health industry and the alternative energy industry with research based organizations along the I-70 corridor.

In accordance with a Memorandum of Understanding recently signed by officials from the Blue Springs EDC, MU and the City of Blue Springs, MU will establish the “Mizzou Innovation Center” at the Missouri Innovation Park to consolidate the Columbia campus’s various activities in the region. The Mizzou Innovation Center will ultimately provide the basis for scientific collaboration and commercial innovation links between the MU campus in Columbia and the research and private industrial community that will be located at the Missouri Innovation Park from throughout the Kansas City Metropolitan Area, the United States, and potentially the world.

“With the early financial backing of the EDC, the City of Blue Springs and Kansas City Power and Light, who provided initial seed capital for this venture, we now have under contract many of the key real estate parcels surrounding the Adams Dairy Parkway Golf Course that will comprise the Missouri Innovation Park,” said Brien Starner, President of the Blue Springs EDC. In addition, pursuant to the Memorandum of Understanding, the City of Blue Springs will agree to make the golf course available as an amenity and, if necessary consider it for expansion, at a future date to assist the innovation park.”

“The Missouri Innovation Park at Blue Springs will provide a supportive and synergistic environment for the development and commercialization of knowledge-based technologies in the Western part of the State of Missouri,” said Carson Ross, mayor of the City of Blue Springs. “In collaboration with the research expertise of the University of Missouri, we intend to attract a broad array of science and technology research organizations and companies at all stages of development, especially focusing on the resources within the Kansas City area in the animal health and alternative energy sectors. This immediate opportunity also provides a long-term and unique economic strategy for the City of Blue Springs and for our surrounding communities as an exciting opportunity to enhance our education systems and add high quality jobs to our communities.”

“History has shown that innovation springs from difficult and uncertain financial and societal times, and this collaboration is a perfect example of this opportunity,” MU Chancellor Brady Deaton said. “Some potential opportunities we are exploring include expansion of existing research relationships in the area and increased collaboration among MU, the University of Missouri-Kansas City, Kansas City-based scientific institutions and business support organizations.”

The development of the Missouri Innovation Park is focused on maximizing opportunities that result from innovations and discoveries that arise out of the scientific and research activities on the MU campus and throughout the entire Kansas City region in collaboration with the private sector.

“The Missouri Innovation Park will be a great asset for our region as we see more and more early-stage companies in the life sciences and animal health industries seek opportunities to root and grow in the Kansas City area,” said Bob Marcusse, President and CEO of the Kansas City Area Development Council.

In the Memorandum of Understanding, the parties agreed to immediately issue a request for qualifications (RFQ) from national public development partners to provide planning, development, management, and financing expertise and resources for the project. The RFQ was issued today and the planning phase for the project is expected to last for 4-6 months, followed by an 18-24 month design and development period before initial operations commence.

Financing for the Missouri Innovation Park is proposed to include both public and private investments. The acquisition of the real properties and build-out of the operational infrastructure for the Innovation Park will likely be financed by a combination of public

tax increment financing, other economic development financing tools, private financing arranged by the ultimate developer, and other funding sources under study.