

## Wake Forest Innovation Quarter Briefing Sheet

[Wake Forest Innovation Quarter](#) is a fast-developing district for business, research and education in biomedicine, information technology, digital media, clinical services and advanced materials. The Innovation Quarter is an enterprise of Wake Forest Baptist Medical Center in collaboration with private developers, the City of Winston-Salem and Forsyth County.

***More than 3,600 people now work here in business, research and education. Close to 10,000 people come here to learn, whether they are students pursuing undergraduate and advanced degrees, or workforce training participants seeking new skills. Hundreds of residents have settled here to be close to everything that's happening, and a growing number of visitors take in the entertainment and retail services that are included in our inspirational spaces.***

Located on 330+ acres in the heart of Winston-Salem, the Innovation Quarter provides a distinctive urban setting for business, research and education to connect and for people to work, live, learn and play. The Innovation Quarter has attracted a diverse mix of scientists, students and early and established companies, provides incubator facilities and mentoring services, and supports current and future tenants. More broadly, the Innovation Quarter serves as a catalyst for the innovation economy in and around Winston-Salem and in the Piedmont Triad, providing opportunities for enhanced learning, growth and discovery for the community.

### Census

As of September 2017, the Innovation Quarter has been assembled through a public-private partnership at a cost of ~\$788 million and is home to more than 150 companies, 5 academic institutions, 3,600 workers and several thousand students undertaking degree and workforce training programs. The Innovation Quarter comprises 2.0 million square feet of office, laboratory and educational space. There are more than 620 apartments, lofts and condominiums within or located next to the Innovation Quarter.

The Innovation Quarter offers class A offices and laboratories and includes the Wake Forest Institute for Regenerative Medicine, the Bowman Gray Center for Medical Education of Wake Forest School of Medicine, a co-working space, a conference center, Bailey Park, a Greenway and a lake. Key organizations represented in the Innovation Quarter include Inmar, Wells Fargo, Clinical Ink, Mullen Lowe, Wake Forest Baptist Medical Center, Forsyth Tech Community College, Winston Salem State University, and UNC School of Arts. Wake Forest University introduced new engineering and biosciences degree programs based in the Innovation Quarter in 2017.

By end 2017, the presence of Wake Forest Baptist Medical Center in the Innovation Quarter comprises: 9 academic research departments and 3 academic education departments of the School of Medicine; its clinical Downtown Health Plaza; and 5 support departments –all providing workspace for approximately 1,200 employees. In addition, 1,105 students are enrolled in MD, PA, CRNA and PhD graduate programs. The Medical Center occupies ~1.0 million sq. ft. in 9 buildings, maintains ownership of 8 buildings, and controls or has access to ~3,800 parking spaces in 17 surface and structured lots.

Wake Forest Innovation Quarter has partnered with **Wexford Science + Technology** in the development of 1.0 million square feet of space within the Innovation Quarter in the past five years, with 120,000 square feet of additional space underway. Wexford is a real estate investment and development company specializing in facilities for for-profit and not-for-profit institutions, especially universities, university-related research parks and healthcare systems. Wexford brings a unique approach of collaborating with clients to build knowledge communities which are vibrant, mixed-use, amenity-rich environments that foster innovation.

### **Next Stage**

Wake Forest Innovation Quarter is planning a major expansion of the Innovation Quarter, i.e., Phase II of the North District, comprising approximately 2.5 million square feet of mixed used office, laboratory, residential and retail space plus amenities, situated on approximately 28 acres of highly visible prime urban sites. Work is underway to attract corporations and organizations to locate to this new phase of development of the Innovation Quarter, which is expected to be built out over the next 10 to 15 years.

### **Construction Projects**

#### Underway

- Bailey Power Plant, Phase A [Wexford] – Opening 2018
- Long Branch Trail Greenway [WFBMC, NCDOT, City, State] – Opening Spring 2018
- Link Apartment Complex and Parking Deck [Grubb Properties] – Completion 2019