



Client:
University City Science Center



BUILDING YOUR RESEARCH HUB

Philadelphia's University City Science Center aims to build the world's most diverse, dynamic and attractive hub for research and commercialization in science and technology. The goal is admittedly not a modest one. In 2014, Cozen O'Connor began working with them to achieve it.

Over the next several years, Science Center will undergo a \$1 billion expansion, ultimately doubling its square footage to 6.5 million and creating a modern 24/7 live-work-play knowledge community adjacent to the campuses of the University of Pennsylvania and Drexel University.

The project, recently named uCity Square, will be made possible through a series of joint ventures between a Science Center subsidiary and Wexford Science & Technology, a BioMed Realty Company. Wexford is a real estate investment and development company that meets the growing and specialized facilities needs of for-profit and not-for-profit institutions, including universities, university-related research parks and health care systems.

Cozen O'Connor helped negotiate the complex joint development agreement with Wexford. "Cozen O'Connor has been terrific," says Saul Behar, the Science Center's general counsel. "They provide exceptional client service, and both legal advice and strategic advice. All of the work is of the highest caliber and done in a timely fashion. It was a complicated transaction, and they were with us every step of the way."

When complete, this mixed-use community comprised of offices and lab space will attract global technology companies and entrepreneurs alike and open avenues of access and inclusion for long-neglected surrounding communities by adding more shopping, dining, housing and jobs.

Moving forward, Cozen O'Connor will continue to help negotiate joint venture, development and management agreements; guide construction and leasing; and provide ongoing entity and tax advice. "They are a pleasure to work with," adds Behar. "They are terrific lawyers and terrific people. We feel as though they are absolutely part of our team."

CASE STUDY DETAILS

Related Attorneys:

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