

Wexford Science & Technology
Innovation Quarter
Winston Salem, NC

COHN  REZNICK

Wake Building 60s

ACCOUNTING • TAX • ADVISORY

Innovation Quarter – Winston Salem, NC

- Wexford Science & Technology led Re-development of several RJ Reynolds Tobacco Company factories & warehouses
- Over \$580 million of investment to date
- Wexford Science & Technology has invested over \$350 million to date
- Total investment will exceed \$700 million within next three years
- 85 Acres of developed land with 60 acres still to be developed
- Office, Laboratory, Educational space will total more that 2.5 million square feet, currently over 1 million square feet completed

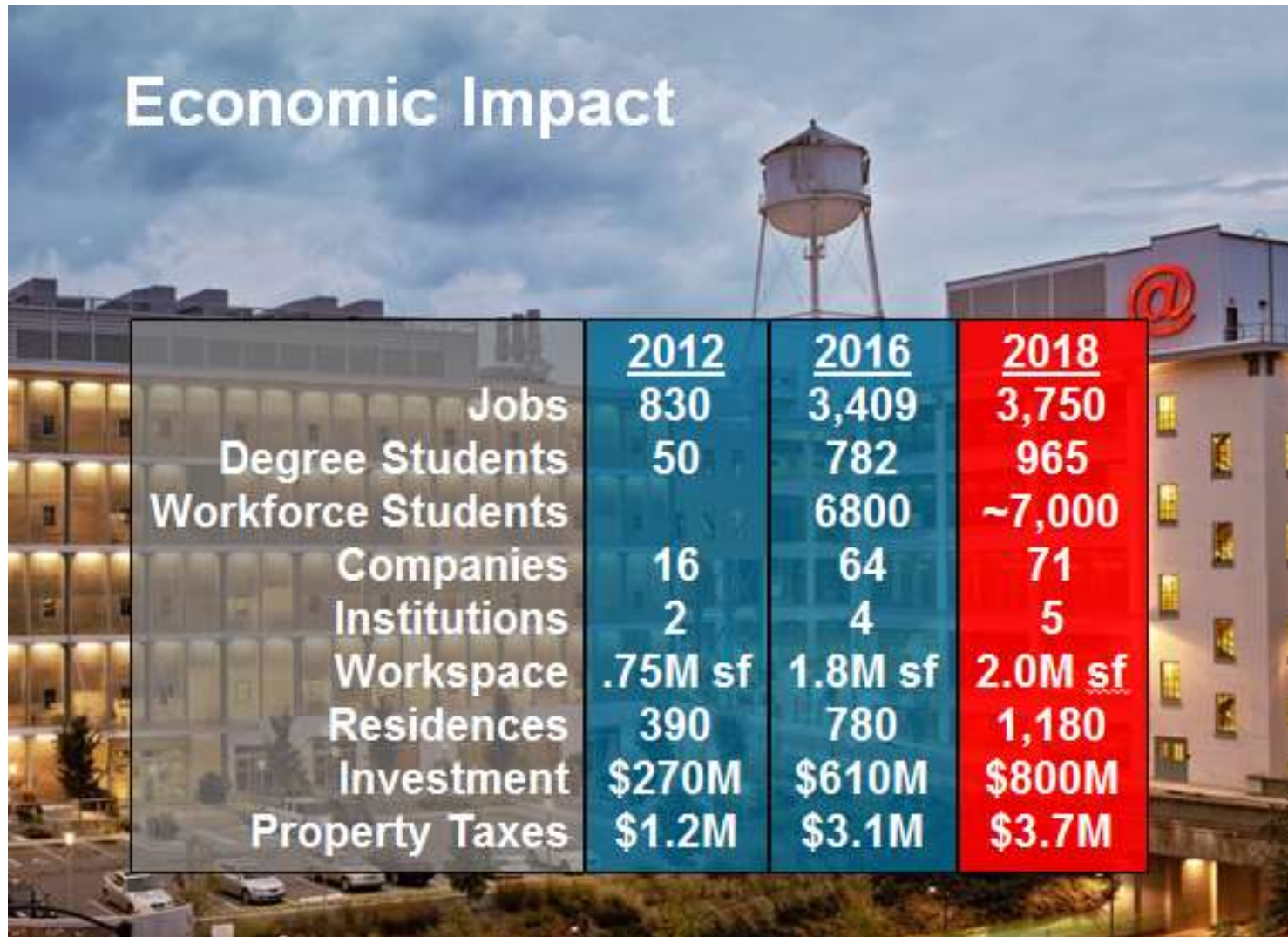
Innovation Quarter – Winston Salem, NC

- Research, Business, Biomedical Science Education, IT, and Advanced Materials
- 3,000 people, include scientists, engineers, and other professionals
- Over 50 companies
- Anchor Tenants: Wake Forest University, Inmar, Wake Forest Baptist Medical Center
- More than 600 apartments and condos are nearby, with another 400 in development
- Financing includes Federal Historic, New Markets and State Historic Tax Credits

Innovation Quarter – Winston Salem, NC



Economic Impact Projection



What's in the Wake Forest Innovation Quarter?

Wake Forest Biotech Place

- Allegacy Federal Credit Union
- Biochemistry and Structural Biology programs
- Department of Biomedical Engineering
- Cafe Brioche Doree
- Carolina Immunochemistry
- Carolina Liquid Chemistries
- Childress Institute for Pediatric Trauma
- Department of Microbiology and Immunology
- DTZ Management
- High Tech Professional Group
- Hypertension and Vascular Research Center
- iQuantive
- Molecular Medicine and Pathology Lipid Science programs
- NanoMedica
- OptiVia Medical
- RIA Solutions Group
- Wake Forest Innovations
- Wexford Science and Technology
- Zexi Biomedical Innovation

Krankies

- Camel City Tattoo
- Cycle Your City
- Krankies Coffee
- Middle of the Night Book Club and Art Studio
- Reanimator Records
- Stitch Design Shop
- Yackin Riverkeeper



	Commercial buildings
	Residential buildings
	Buildings being rehabilitated or studied for development
	Green space
	Parking

525@vine

- Clinical Ink
- Certified Registered Nurse Anesthetist program (coming this summer)
- Flywheel
- Forsyth Tech Community College (Small Business Center, Bionetwork Pharmaceutical Center, Business and Industry Services)
- Mullen (coming in December)
- Physician Assistants Program
- Public Health Sciences
- YMCA

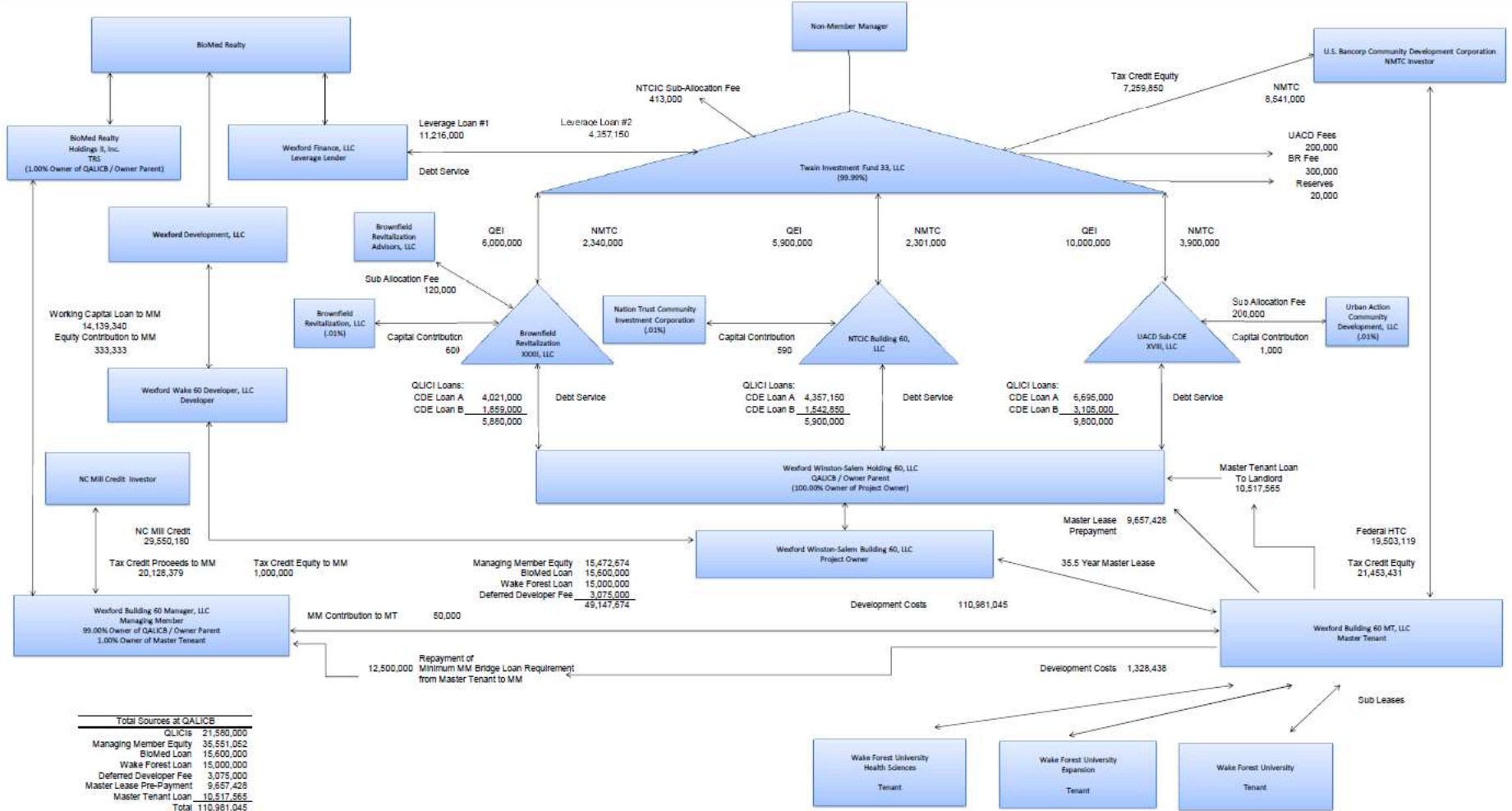
Building 60: Future Medical Education Building for Wake Forest Baptist Medical Center
Opening July 2016

Wake 60s Building

Total Sources at QALICB

QLICs	21,580,000
Managing Member Equity	35,551,052
BioMed Loan	15,600,000
Wake Forest Loan	15,000,000
Deferred Developer Fee	3,075,000
Master Lease Pre-Payment	9,657,428
Master Tenant Loan	10,517,565
Total	<u>110,981,045</u>

STRUCTURE DIAGRAM - COMPREHENSIVE



Financing Details – Wake 60s Building

- \$21.9MM NMTC Allocation
- \$20 MM State Tax Credit Equity (Mill Credit)
- \$21 MM Federal Historic Tax Credit Equity
- 467 Lease Prepayment Structure
- State Credit flows through Managing Member
- Master Tenant Loan to QALICB