

Sixth Annual
**Team Massachusetts
Economic Impact
Awards Luncheon**

Gold Sponsors



November 24, 2009 Seaport Hotel Boston

Statewide Strategic Asset MassDevelopment



As the state’s finance and development authority, MassDevelopment provides financial tools and real estate expertise to stimulate economic growth across the Commonwealth. MassDevelopment focuses on bringing multifaceted real estate development projects to completion and producing innovative solutions to advance projects that support job creation and community development.

During FY2008, MassDevelopment financed or managed 265 projects statewide representing an investment of more than \$3 billion in the Massachusetts economy.

These projects are supporting the creation of 4,001 housing units and more than 10,000 jobs.

As the local redevelopment authority for Devens, MassDevelopment has created a community that has become a national model for military base redevelopment and the economic engine of the Commonwealth’s north central region. Devens offers a range of pre-permitted site options for businesses that are ready for immediate development. Managed by a single permitting board, applications are acted upon within 75 days. Businesses can also take advantage of tax incentives, low-cost financing options, competitive utility rates, and no personal property tax. Most recently, Evergreen Solar opened a new 450,000-square-foot manufacturing facility, and Bristol-Myers Squibb is nearing completion on one of the largest manufacturing facilities in the Commonwealth’s history.

As the managing partner of Hospital Hill LLC, MassDevelopment is turning a 126-acre one-time state hospital site into Village Hill Northampton. Conceived as a new urbanist community, the new neighborhood will offer a variety of housing options and feature commercial tenants such as Kollmorgen and VCA, Inc. Located in the heart of the Pioneer Valley, at full build-out Village Hill Northampton will support the creation or retention of hundreds of jobs.

Holding Developers’ Conferences and lending planning expertise, MassDevelopment does an extensive amount of work in the Gateway Cities. Just last month, MassDevelopment unveiled 1550 Main Street, the former federal courthouse building in Springfield that will help to anchor the downtown of the City of Homes. 1550 Main will feature a mix of private and public tenants including Baystate Health and the Springfield School Department. In Fall River, MassDevelopment manages the South Coast Research and Technology Park, which has risen from the ashes of Kerr Mill to host cutting-edge companies like Celldex and Meditech along with UMass-Dartmouth’s Advanced Technology & Manufacturing Center.

MassDevelopment also manages 100 Cambridge Street in downtown Boston. Formerly an abandoned sick building, 100 Cambridge Street is now a thriving mix of residential and retail uses with a green back plaza and office space utilized by the Commonwealth.

MassEcon proudly honors MassDevelopment for its contribution to the Massachusetts economy.

Innovator’s Award



Cambridge-based Zipcar, founded in 2000, has earned the title of leader in the world of car sharing. While car sharing itself is not a new concept, Zipcar is well on its way to redefining the business

through the most innovative ideas and technology. Reservations for a car are made online, while the “check-out” process makes innovative use of RFID cards and custom built-in cellular modems. Zipcar’s new iPhone application also enables users to locate the nearest available car, make a reservation, and unlock the car with the push of a button. In addition to its Cambridge headquarters and extensive operations in Massachusetts, Zipcar offers hourly car rentals to “zipsters” in Atlanta, Chicago, London, New York, Philadelphia, Pittsburgh, Portland, San Francisco, Seattle, Toronto, Vancouver, and Washington DC. With annual revenues of \$130 million, the company is impressively growing at 30% a year. Over 8,500 institutions have signed up for its service, ranging from Fortune 500 companies to college campuses across the U.S. Zipcar was recently featured in *Fortune Magazine*, *BusinessWeek*, *The Washington Post*, and *USA Today*, where in addition to showcasing its new applications, Zipcar credits its success to the simplicity of its service and the loyalty of its users. Zipcar’s car sharing rules, based on common courtesy, bring users into a unique community. Zipcar is changing the way people think about transportation, while reducing congestion and pollution in the process.

Institutional Leadership Award



Beth Israel Deaconess Medical Center, the “medical center with heart,” which prides itself on treating patients like family, sets

high standards for Massachusetts healthcare. The medical center exhibits a strong service ethic as it works annually on major projects, such as the Reason to Ride and Celebration of Life events that fund cancer research. Committed to environmental initiatives, Beth Israel is working toward goals of increasing green products by 15% and increasing recycling by 35%. The hospital has installed energy efficient motion sensor lighting as well as its own pilot program of motion sensor vending machines. In October, Beth Israel Hospital-Needham opened a \$30 million wing containing an all new emergency department with a designated pediatric center and state-of-the-art private patient rooms. Along with its Needham location, BIDMC has taken strides to successfully expand services into the community with satellite locations in Chelsea and Lexington, a Cancer Care center in Waltham, and its Bowdoin Street Health Center in Dorchester. BIDMC not only demonstrates superb leadership within the community, but sets an example with its workforce. During this severe economic downturn, President and CEO Paul Levy, took a stand with executives and employees to identify alternatives to job cuts for lower-wage earners. Executives agreed on salary reductions, while doctors at the hospital donated more than \$350,000. Others stepped up with suggestions to work one less day a week, give up vacation and sick time, and eliminate bonuses. The united stance has since paid off. BIDMC was able to preserve several hundred jobs at its institution.

Gold

Baystate Medical Center's *Hospital of the Future* project is a multi-million dollar expansion that began in fall 2008 and carries an expected 2012 completion date. The 600,000 SF addition to the **Springfield** hospital will create 300 construction jobs at peak construction in addition to 550 permanent healthcare jobs, increasing its payroll by approximalty \$25 million. The *Hospital of the Future* will include a state-of-the-art heart and vascular center, along with patient care rooms designed from patient, patient family, and clinical staff input. The four year construction will also include a new children's hospital, emergency department, and surgical facility. This expansion is the hospital's largest since the development of its D'Amour Center for Cancer Care in 2004. Baystate Medical Center is determined to extend the traditional definition of health to encompass economic opportunity, affordable housing, education, and safe neighborhoods. Baystate provides more charity care for patients in need than any other hosptial in the region, including \$51 million of unreimbursed care in 2008. Baystate committed to invest \$9.6 million in Springfield over seven years to fulfull community benefits requirements for Baystate Medical Center's *Hosptial of the Future*. **Region: Western Massachusetts**

Since **Cubist** established itself in **Lexington** nearly a decade ago, the success of its primary drug CUBICIN, and its growing pipeline, has necessitated the expansion of laboratory and office space facilities. In 2008 Cubist expanded along Hayden Avenue acquiring a total of 35,000 SF lab space and 52,000 SF office space. The resulting 3-building campus will enable Cubist to proceed with its drug development pipeline that focuses on novel therapies for acutely ill patients. Having already created 125 new jobs in Lexington, Cubist plans to further expand its lab facilities 110,000 SF. Following Cubist's arrival in Lexington, a distinct cluster of life science companies has formed. In 2008 Cubist awarded six grants to nonprofit organizations through its Corporate Giving Program. Cubist maintains an active presence in the Lexington Chamber of Commerce and is well integrated with the local business community. **Region: Greater Boston**

For 95 years, **IBM** has served as a key economic contributor to the state of Massachusetts. IBM has approximately 4,500 employees in the state who focus on software development, research, systems development, and providing consulting services to their clients. IBM is opening its largest North America software lab in Massachusetts. The IBM Mass Lab (co-located in **Littleton and Westford**) will house about 250 new jobs. The 16,000 SF "Executive Briefing Center" was constructed in Westford in 2008. The construction of the 500,000 SF expansion in Littleton is partially completed and will house full employment by the middle of 2010. IBM acquired four Massachusetts companies in 2008: Cognos, AptSoft, Diligent, and FilesX. Also, along with gaining 60 patents in 2008, IBM Massachusetts products were purchased from 1000+ software vendors, business partners,

and companies in the state. On the philanthropic front, IBM has been recognized with the "Tech Citizenship" award from Mass High Tech; has made charitable contributions of cash and technology valued at \$1.8 million in 2008; and has employees in public service programs like the Corporate Service Corps - a corporate version of the Peace Corps. **Region: Central Massachusetts**

Headquartered in Tewksbury, **Starent Networks** is a leading provider of infrastructure solutions that enable mobile operators to deliver multimedia services to their subscribers worldwide. Starent's products have been deployed by over 100 mobile operators such as Verizon Wireless, Virgin Mobile and Sprint, in 45 countries around the world. The company has experienced significant growth since its founding in 2000. Starent had a very successful IPO in 2007. In 2008, revenue went up 74% and net income went up 426%. Starent also constructed a 16,400 SF facility at Ames Pond in **Tewksbury**, adding 44 new employees in Massachussetts overall. Starent has been recognized as Company of the Year by Massachusetts Network Communications Council (MassNetComms) on multiple occasions. Also recieving recognition for its growth, Starent was listed in Deloitte's Fastest Growing Companies, the Boston Globe's Top 100 Best Places to Work, and as #4 on the Boston Globe's Top 100 Best Businesses in Massachusetts. The company has achieved ISO 9001 and 14001 certifications demonstrating commitment to quality and the environment. Starent is also dedicated to the community, donating to local charities and food pantries. Starent recently agreed to be acquired by Cisco for \$2.9 billion, which when the sale is complete, will make Starent the new Mobile Internet Technology Group under Cisco. **Region: Northeastern Massachusetts**

Tegra Medical, established in 2007, provides manufacturing solutions for complex wire and tubular products in the medical device and life science industries. Tegra Medical recently relocated from Rhode Island to **Franklin**, MA, bringing 70 new jobs to the state. In addition to recently hiring 23 new employees in Franklin, the company's goal is to create 20+ new jobs each year for the next five years. To help their customers launch new products, Tegra developed the GENESIS Tech Center. The 18,000 SF prototyping center now hosts 35 employees. Today Tegra boasts 300 associates and 140,000 SF of manufacturing space. The company attributes its success to a business foundation of exceptional customer service and customer retention. After moving to Massachusetts, Tegra wasted no time integrating itself in the Franklin community. Tegra has demonstrated its commitment to the community as a Bronze Sponsor of Franklin's 2009 Independence Day celebration. **Region: Southeastern Massachusetts**

Silver

AstraZeneca is one of the world's leading pharmaceutical companies, with more than 11,000 employees in the U.S. and 65,000 employees worldwide. AstraZeneca boasts healthcare sales of \$31.6 billion and leading positions in sales of gastrointestinal, oncology, anesthesia (including pain management), cardiovascular, neuroscience, and respiratory products. The company's world-wide headquarters is located in London, while the U.S. headquarters is in Wilmington, DE. AstraZeneca's roots in Massachusetts extend back to 1947, with a strong research presence in the Boston area since 1995. On May 7, 2007, AstraZeneca broke ground on a \$100 million, 132,000 SF laboratory building at the R&D Boston campus in **Waltham**. The project accommodates up to 100 new research positions and provides nearly 300 construction jobs. It also brings AstraZeneca's total investment in Waltham to \$380 million. The laboratory, a LEED certified facility, opened on June 29, 2009. The expansion allows the company to strategically expand its work in the infectious disease area and continue its incremental growth in cancer research. AstraZeneca also contributes time, expertise, and resources to charitable and nonprofit organizations, both locally and nationally. The company is especially proud of the 2006 \$7 million naming donation to the AstraZeneca Hope Lodge Center in Boston, which was opened by the American Cancer Society. **Region: Greater Boston**

Brookfield Renewable Power, Inc., wholly-owned by Brookfield Asset Management Inc., has more than 100 years of experience as an owner, operator, and developer of hydroelectric power facilities. Its total portfolio includes more than 160 generating facilities with approximately 4,000 megawatts of capacity. It also has a significant hydroelectric and wind project pipeline. The company recently established its 25,000 SF U.S. headquarters in **Marlborough**. They have invested \$12.7 million in facilities, IT, and system control. Brookfield employed 84 people in Massachusetts as of July 1, 2009, 67 of whom are in the new Marlborough U.S. Operations headquarters. In the past 18 months, 33 new jobs have been created in the Marlborough office, with another 24 positions transferred to Massachusetts from other states. In addition, Brookfield has hired numerous Massachusetts-based contractors throughout the period. Since coming to Massachusetts, the company has participated in emerging efforts to attract green companies to the region. Brookfield Renewable Power Inc. has also been working closely with other renewable energy companies and WPI on workforce training and curriculum development. In addition, the company maintains a Sustainable Development Initiative to support community environmental stewardship projects near its facilities. **Region: Central Massachusetts**

EMD Serono, Inc. is a leader in the biopharmaceutical arena, focusing on developing products related to neurodegenerative diseases, fertility, metabolic endocrinology, and oncology. In April 2008, EMD Serono announced a planned 125,000 SF expansion of its research operations in the U.S. with an anticipated initial investment of \$75 million at its **Billerica** facility northwest of Boston. Construction is

underway and is scheduled to be completed in December 2010. Once complete, the newly expanded site will open its doors to accommodate approximately 200 scientists as well as 50 employees in Technical Operations. More specifically, the expansion project will retain an estimated 169 full-time jobs and will create an estimated 100 new science-related jobs. Also, EMD announced in March 2009 that it will open a new site in Cambridge to allow for more research. Over 50 scientists from a variety of disciplines are expected to work in this new location. EMD Serono is very involved in the community, supporting local and national charities and strategically partnering with local and national science organizations. Finally, the company recently launched a "Going Green" campaign and received ISO 1400 Certification in 2007. **Region: Northeastern Massachusetts**

Konarka Technologies is a solar energy company founded in 2001 by a team of scientists at the University of Massachusetts Lowell. Growing since 2001, Konarka has emerged with 75 employees across its two locations in New Bedford and Lowell. Konarka's employee force boasts many of the world's top thin film photovoltaic scientists. In 2008, Konarka introduced Power Plastic to the commercial market. Also in 2008, the company expanded, opening a 250,000 SF manufacturing facility in **New Bedford**. The expansion created 10-15 new jobs. The company is hoping to add 100 or more employees over the next two or three years. In January 2009, Konarka announced that it would begin shipping its new solar technology, seven years in the making. The company's impressive technical innovations have led to investments of over \$150 million in private capital and \$20 million in government research grants to date - as well as exciting collaborations with solar technology scientists throughout the world. Konarka received \$45 million in funding from the French company, Total SA. **Region: Southeastern Massachusetts**

LTI Smart Glass Inc., based in **Pittsfield**, produces glass and polycarbonate laminates for residential, commercial, and industrial use. With a solid record of steady growth since it opened its doors nearly a decade ago, LTI began as a single lamination company and has since expanded into a multi-location operation with two full capacity factories. LTI now operates actively in numerous key industries including automotive, marine, aircraft, security and detention, and commercial architecture. LTI is known for use of cutting edge technolgy and state-of-the-art material along with the most efficient machinery. LTI has achieved world-wide recognition for its electrified smart windows, which can change in privacy at the flip of a switch. In 2008 LTI acquired a 35,000 SF facility. In that same year they expanded the 35,000 SF facility to almost 90,000 SF with a \$5 million investment. This expansion will create over 80 new jobs in the City of Pittsfield. The company is also currently investing heavily in new equipment so as to remain on the cutting edge of new technologies. **Region: Western Massachusetts**

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Bronze

AMAG Pharmaceuticals was founded in 1981 in Cambridge and has been steadily growing ever since. AMAG is a biopharmaceutical company that utilizes its proprietary technology for the development and commercialization of a therapeutic iron compound to treat anemia, and novel imaging agents to aid in the diagnosis of cancer and cardiovascular disease. The company's headquarters relocated from Cambridge to **Lexington** in 2008 to support continued growth. Through the move, AMAG expanded by 31,000 SF and invested \$4 million in its new Lexington facilities. In preparation for product approval and launch, AMAG created 172 new jobs, to reach over 200 employees. Positions were filled throughout the company, and manufacturing shifts increased from one to 24x7 manufacturing. Along with the expansion, the company still maintains a manufacturing facility in Cambridge and continues to add jobs in both locations. AMAG also received product approval in June 2009 for Feraheme™ (ferumoxytol) Injection, a novel intravenous (IV) iron treatment for adult patients with chronic kidney disease. Finally, AMAG is committed to improving the community through participation in several activities including food product drives, fund raising, volunteer opportunities, and monetary contributions. **Region: Greater Boston**

Elite Envelope & Graphics, Inc. specializes in commercial envelope manufacturing, converting, and offset printing. Elite Envelope began an expansion project in October 2008 that was completed in spring 2009. The company purchased a 24,887 SF abandoned facility in **Randolph**, investing \$3 million in the facility. They have an expected move-in date of February 9th for their new facility. Elite is in the process of creating five new jobs over the next several years. In addition, the company and its employees invest in the local economy by conducting business with local and regional service providers. The company is also active and dedicated to assisting various civic organizations within the community. Expanding its relationship with local high schools, Elite plans to set up an internship program in order to train students and provide experience in the technical industry. **Region: Southeastern Massachusetts**

The **Hanover Theatre for the Performing Arts** strives to create a vibrant cultural destination, bringing world-class theatre, music, and entertainment events to central Massachusetts. In 2002, the non-profit Worcester Center for the Performing Arts, Inc. (WCPA) was established to restore the theatre to its former glory. The new theatre would infuse the community of **Worcester** and surrounding communities with the many intrinsic and extrinsic benefits of the performing arts it had long ago. Also, the new theatre would stand as a novel cultural centerpiece in the city, heightening the appeal of the growing downtown experience. On March 14, 2008, a much anticipated and newly restored Hanover Theatre opened. The restoration was a \$31 million project, half of which was publicly funded by the Massachusetts Office of Travel and Tourism, the U.S. Department of Commerce, and the U.S. Department of Housing and Urban Development. This

grand opening marked the culmination of one of Worcester's greatest and most extensive community partnerships. The historic Worcester landmark is the only one of its kind in the city and is expected to attract more than 170,000 visitors over the course of a year, yielding more than \$40 million in economic investment. **Region: Central Massachusetts**

Interprint is the leading decor printer in North America. Designs from Interprint decorate the surfaces of numerous materials employed for residential and commercial use. Applications range from kitchen cabinets and countertops, home and office furniture, to store fixtures, hospitality and commercial interiors. In July 2008, Interprint began an 18,000 SF expansion of its **Pittsfield** facility that was built in 2005. The project was completed in May 2009. Interprint hired a number of local firms to aid in the site development and construction of this factory expansion. This expansion was significant because it allowed for a new laser engraving system. The in-house engraving eliminated the environmental burden of constant trucking, allowed Interprint to become more vertically integrated in its own manufacturing, and opened up other markets that also require engraving. Although this expansion does not currently require any new positions, up to 12 new positions will be created within 5 years due to overall business growth. Interprint is committed to the community surrounding Pittsfield, including active involvement in the special needs of its home community through beautification, historic preservation, and contributions to charitable and cultural nonprofit organizations within Berkshire County. **Region: Western Massachusetts**

Reveal Imaging Technologies, Inc. was founded in 2002 in direct response to the United States Government's post-9/11 mandate for vastly improved aviation security screening. Reveal's focus was on developing technology to accurately and efficiently screen checked baggage at airports. In 2004, the TSA (Transportation Security Administration) certified the Reveal CT-80 Explosives Detection System (EDS) to automatically inspect 100% of checked baggage for explosives. Reveal's \$3.7 million, 40,000 SF expansion that was completed in April 2009 produced 28 new jobs. Reveal has received almost \$80 million in contract awards in 2009, including a \$50 million American Recovery and Reinvestment Act award. Funding from 2009 awards and contracts are expected to create 275 direct and indirect jobs for Reveal and its suppliers. Reveal also launched a new product, "ArrayCT," in 2009. With three years revenue growth of over 800%, Reveal was honored by BBJ Pacesetters as one of the fastest growing companies in Massachusetts. Reveal was also recognized in August as #284 on the 2009 Inc. 500 Fastest Growing Private Companies in America. Finally, Reveal is supporting an employee community outreach program and has several green initiatives including recycling, and reuse of construction materials. **Region: Northeastern Massachusetts**

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