

RESOLUTION

Authorizing Council's Committee on Global Opportunities and the Creative/Innovative Economy and the Committee on Education to hold hearings on the availability of lab spaces and incubation facilities in the City of Philadelphia that are accessible to biotechnology, pharmaceutical, and related start-up companies.

WHEREAS, According to the *Greater Philadelphia Life Sciences Report* released in 2017, the life sciences industry of Greater Philadelphia Region generated \$24.6 Billion in real output (in constant 2010 dollars) supporting 48,900 direct jobs since 2010. The study finds that: "The Greater Philadelphia Region (GPR) is positioned to lead the next stage of disruption within the spectrum of Life Sciences disciplines, thanks to its world-renowned research institutions, top biomedical programs, and a healthy ecosystem of small and large enterprises and investment activity;" and

WHEREAS, Biotechnology applies knowledge and methods from life sciences to develop breakthrough technologies and products for improving health and the environment. The Philadelphia region in recent years has emerged as a viable biotechnology hub for innovation and entrepreneurship. In fact, in 2015, the industry trade publication *Genetic Engineering and Biotechnology News (GEN)* ranked the 11-county Greater Philadelphia Region the 6th-best biotechnology market in the nation; and

WHEREAS, Pharmaceutical research has a chemical basis for drug discovery and development; and

WHEREAS, One of the key ways to support biotechnology and pharmaceutical start-up companies in Philadelphia is to make sure that they can gain access to affordable wet lab spaces; and

WHEREAS, There is a growing number of biotechnology and pharmaceutical start-up companies in Philadelphia founded by scientists and entrepreneurs from local colleges and universities. In order for them to expand and create economic opportunities, it is critical that the City of Philadelphia does not face a shortage of affordable lab spaces to accommodate early stage research and expanding start-up companies; and

WHEREAS, Biotechnology and pharmaceutical start-up companies are drivers of innovation and they foster the region's competitive advantages in life sciences, biotechnology, and pharmaceutical sectors; now therefore, be it

RESOLVED THAT, the Philadelphia City Council hereby authorizes Council's Committee on Global Opportunities and the Creative/Innovative Economy and the Committee on Education to hold hearings on the availability of lab spaces and incubation facilities in the City of Philadelphia that are accessible to biotechnology, pharmaceutical, and related start-up companies.

David Oh
Councilman At-Large

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June 20, 2018