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**San José Hosts Ribbon-Cutting Ceremony at the  
San José Bioscience Incubator and Innovation Center**  
***Mayor Gonzales announces official opening and  
declares facility ready for new tenants***

***San José*** – Mayor Ron Gonzales this afternoon hosted an official ribbon-cutting ceremony at the San José Bioscience Incubator and Innovation Center, declaring the new facility open and ready for tenants.

City Councilmember Forrest Williams and Redevelopment Agency Interim Executive Director Harry Mavrogenes joined the Mayor in welcoming more than 100 guests eager to see the 36,500 square-foot facility open its doors.

“Today is the first step on the path toward making San José the hub of bioscience technology in this region. This growth will create a stronger economy and thousands of well-paying jobs. The City Council and I pledge our commitment to small business development, and our support will never wane,” said Mayor Gonzales.

“In December 2002 we put in place a team of skilled experts who have been guiding the incubator through its earliest stages of development. Now our management team is ready to dedicate itself to the growth of new companies,” said Councilmember Williams.

Visitors were impressed with the state-of-the-art laboratory facilities that will be home to 15 to 20 bioscience and biotechnology start-ups in the coming year.

“San José has a great track record of successful business incubation, and the bioscience incubator will be no exception,” said Mavrogenes. “We are confident in our investment in this

cutting-edge facility, and are committed to growing new business in the bioscience industry, starting within these four walls. These are exciting times for San José.”

The San José Bioscience Incubator and Innovation Center is the fourth in a series of successful business incubators established by the City of San José and the Redevelopment Agency over the past 10 years. These incubators provide supportive environments for new companies in industries critical to the long-term prosperity of San José and Silicon Valley.

The City Council, acting as the San José Redevelopment Agency Board, approved an agreement with South Bay developer Mission West Properties in December 2003 to lease and refit an existing 36,000-square-foot building in San José’s Edenvale industrial area to house the incubator. The Redevelopment Agency is investing \$6.5 million for construction, equipment, and operation of the facility.

The San José Bioscience Incubator and Innovation Center features shared facilities and equipment with wet labs, dry labs, office space, tissue culture facilities, and conference rooms. The co-location of 15 to 20 young companies will allow for ample networking opportunities and technology cross-fertilization that supports innovation.

Edenvale Technology Park and San José also offer excellent opportunities for business expansion and growth of new businesses once start-ups are ready to leave the incubator.

Also located in the Edenvale Technology Park are Stryker Endoscopy and Clinimetrics, and 290 other technology companies employing over 15,000 people (including IBM, Hitachi, Solectron, Intel, Sunrise Telecommunications, Power Integration, Northrop Grumman, Lynux Works, Electroglas, Jabil Circuits, Photon Dynamics).

The bioscience incubator is easily accessible via a reverse commute from West Valley Corridor and East Bay locations, just 12 minutes south of downtown. It is close to San José State University, Stanford University, Santa Clara University, U.C. Santa Cruz, and a number of community colleges and research institutions. The incubator is well positioned to benefit from the financial, intellectual and community assets of the region.

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