



For Immediate Release

June 22, 2005

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Philadelphia's Navy Yard Keystone Innovation Zone Receives National Award

The Navy Yard Keystone Innovative Zone was awarded the 2005 Community Innovation Award on June 6 by NAID, An Association of Defense Communities (NAID/ADC). This award recognizes innovative community projects that support the redevelopment of closed military bases. The project must represent significant innovation or a new approach for dealing with an issue common to other communities with active or closed military installations. This award was presented on June 6 at a special ceremony held during the NAID/ADC 2005 Annual Conference in Denver, CO.

The Navy Yard Keystone Innovation Zone, a new economic development program at the Philadelphia Navy Yard, is expected to cultivate the transfer of engineering and life sciences technologies in the Philadelphia region by encouraging partnerships among the private sector, universities and the Navy's research assets. The innovation zone designation — approved by the commonwealth of Pennsylvania in March 2005 — will offer state tax credits to technology-based companies located in the zone. Universities participating in the initiative will be eligible for state funding to help them transfer technologies to firms at the Navy Yard.

The innovation zone is intended to advance the research and development activities conducted by the Navy's 1,700 civilian scientists and engineers, multiple engineering sciences firms and several academic facilities at the Navy Yard. The initiative — which will target the commercialization of technologies in the power and energy, advanced materials, and communications fields — is led by a partnership among Penn State University and its Applied Research Laboratory, the Navy's Ship Systems Engineering Station, Ben Franklin Technology Partners of Southeastern Pennsylvania, the Philadelphia Department of Commerce and the Philadelphia Industrial Development Corp.

"We are confident that collaboration in our technology focus areas will expand Philadelphia's engineering sciences knowledge base and grow new economic activity for the city and the region," said Peter S. Longstreth, PIDC President. "In particular, this new activity will be generated by combining the Navy's vast physical and intellectual assets, Penn State's globally recognized, but new to Philadelphia, expertise in materials science and engineering research, technology licensing, and commercialization, and The Navy Yard's well-positioned and dynamic real estate opportunity."

NAID, An Association of Defense Communities (NAID/ADC) is the nation's leading membership organization supporting communities with active, closed and closing defense installations. Based in Washington, D.C., our 1,000 members across the nation unite the diverse interests of communities, the private sector and the military on issues of mission enhancement/realignment, community-base partnerships, privatization and closure/redevelopment. Providing support, knowledge, and experience — NAID/ADC is the voice of America's defense communities.