

## The Answer is Downtown Award



ten24 Digital Solutions was founded and operated by David Crouch (on his orange couch) in 2008. In 2010, ten24 launched Slatwall, a software system designed to assist businesses in managing and securing their eCommerce transactions. ten24 continued to grow, relocating to office space in Northboro. In 2014, ten24 announced their relocation from Northboro to Downtown Worcester, becoming one of the first tenants within the newly renovated 20 Franklin Street. Since moving to the Innovation Center, ten24 has grown its employment from 13 in 2015 to over 20 employees in 2017, drawing from area colleges such as Worcester State University, Clark University and Quinsigamond Community College. As ten24 continues to become a true force in the eCommerce industry, the WBDC applauds them for investing in Downtown Worcester. The WBDC honors ten24 Digital Solutions for their commitment of making Worcester their corporate home.



CB2 Financial is a local tech start-up established by two former banking executives. CB2 Financial has created a cloud-based technology specifically for community banks that is designed to improve both their financial and regulatory performance. Its founders, John Merrill and Tim Finkenstaedt, launched their company within the Worcester Idea Lab space at 20 Franklin Street in 2016. Since this time, John and Tim have expanded, hiring a Technology Advisor and securing new office space in the 20 Franklin Street 4th floor accelerator space. As CB2 brings community banking to the technological cutting edge, CB2 is poised to become the next great success story of the Downtown renaissance. The WBDC honors CB2 Financial Services for their commitment of making Worcester their corporate home.



Helder Machado of Machado Consulting began his company in 2001, beginning with part-time IT consulting work from his home office in Sutton. Recognizing the need for IT consulting services, Helder launched Machado Consulting into a full-time, full-service IT company in 2008, operating out of one office at 89 Shrewsbury Street in Worcester. In 2010, Machado Consulting was awarded an entrepreneur workforce development grant from the National Guard, allowing him to hire and train a disabled veteran. Since the launch of Machado Consulting in 2001 from his home, to the one office at 89 Shrewsbury Street, to the raw, vacant space at the proposed Innovation Center at 20 Franklin Street, the company now leases office space at the downtown Bay State Building at 32 Franklin Street. Machado Consulting has grown to a staff of 15 with over \$1 million in annual revenue, working with companies in seventeen states, four countries, and two continents – the true example of successful office incubation and expansion in downtown Worcester. The WBDC honors Machado Consulting for their commitment of making Worcester their corporate home.

## Keynote Speaker



Susan Dexter has over 30 years of experience in Chemistry, Manufacturing & Controls (CMC) aspects of drug development and business development in the biotechnology industry. Ms. Dexter worked as a scientist doing research in cell culture, animal models and small-scale manufacturing, before moving into the business of science and selling biotechnology contract manufacturing organization (CMO) services. Ms. Dexter has supported multiple start-up companies, as well as established biotech, pharmaceutical and technology companies.

Prior to joining Latham Biopharm Group, Ms. Dexter was Chief Business Officer at Xcellerex, Inc. (now GE Healthcare). She was involved in the development and commercialization of new and disruptive single use technologies for bioprocessing, and performed all business development activities and negotiations in support of the Contract Development & Manufacturing Operations (CDMO) business at Xcellerex.

Prior to Xcellerex, Ms. Dexter was VP of Business Development at Dow Chemical Company's Biopharmaceutical Services, after developing a \$7M CMO business at the Collaborative BioAlliance. She was also Associate Director of Business Development (and was the first US employee) of Celltech & Lonza Biologics for over 13 years, where she identified and closed commercial supply agreements in excess of \$650M and negotiated over twenty gene expression technology licenses worth over \$250M.

Since joining Latham Biopharm Group, Ms. Dexter has served in key roles such as business development, strategic business consulting fostered through market research, and interim executive management positions for multiple CMO's primarily engaging in supporting CMC related business activities in biomanufacturing for biotherapeutics and cell-based vaccines, gene therapy and cell therapy product development with CDMO's. Ms. Dexter and her CMC team support drug development and supply-chain on behalf of developer companies, by providing all aspects of support related to CMC. She also supports opportunities for non-dilutive funding and management of government contract activities related to bioterrorism and pandemic responsiveness.

Ms. Dexter holds a double major with Honors in Immunology and Marketing from American University, Washington, D.C. and is a graduate of the "Negotiation for Lawyers" course at Harvard University. She also lectures annually at University College London and presents regularly at a variety of industry conferences.

## WBDC Annual Business Meeting

WORCESTER BIOMANUFACTURING PARK

THURSDAY, MAY 10, 2018

REGISTRATION | 11:45AM  
LUNCH | 12:00PM  
PROGRAM | 12:30PM

Call to Order & Welcome.....	Jill C. Dagilis, Board Chair
Invocation.....	Rev. Dr. Sarai Rivera
Greetings/Remarks .....	City Manager Edward M. Augustus
Remarks .....	Carol Gladstone Commissioner, DCAMM
Report of the Nominating Committee.....	Cheryl M. Lapriore Chair, Nominating Committee
Recognition of Outgoing Directors.....	Roberta L. Brien, Vice President of Projects
The Answer is Downtown Award .....	Craig L. Blais, President & CEO
Rededication .....	City Councilor Candy Mero-Carlson
Bowditch Award Presentation.....	Craig L. Blais
Introduction of Keynote .....	Roberta L. Brien
Keynote .....	Susan Dexter, Managing Director Latham Biopharm Group
Closing Remarks .....	Craig L. Blais

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## Letter From the Chair & President/CEO



As WBDC celebrates its 53<sup>rd</sup> year of working on economic development in the greater Worcester area with a focus on job creation and tax base expansion, we pause to reflect on our accomplishments and offer a bold vision for the future of the City of Worcester and the region.

Incredibly, we have experienced another very successful year with our projects and programs. We continue to work with the City of Worcester by expanding our investment in 20 Franklin Street, the Theatre District, and launching a new housing and retail redevelopment of the Central Building at 332 Main Street. We are working block by block on connecting the successful CitySquare project to Main Street. We have opened new storefront retail spaces with the completion of "Taste of Mediterranean" and the new Worcester PopUp Gallery on Franklin Street. In addition, we worked with MassDevelopment and the TDI Program to relocate the Pawn Shop at 526 Main Street and assisted them with the acquisition of the building. Our work will continue on the implementation of a formal Business Improvement District and assist in the repositioning of Mercantile Center.

Our Brownfields efforts have paid off in 2017 with the opening of the Fidelity Bank Worcester Ice Center in the Canal District. The new twin-rink facility opened in September with 35,000 square feet of retail space. We will continue to expand our Brownfields efforts working in partnership with the Worcester Regional Chamber of Commerce to identify and create "pad ready" industrial sites.

Our largest project in 2017 was being designated by the Governor as the State's first "Open for Business" redeveloper of the former Worcester State Hospital site off Belmont Street into a Biomanufacturing Park. We are proud to present the 2018 Robert S. Bowditch Economic Development award to Lieutenant Governor Karyn Polito and the Biomanufacturing Task Force. Lieutenant Governor Polito agreed to chair this important Task Force which ultimately led to the establishment of the Park, with the assistance of the Worcester Legislative Delegation who passed the required legislation in record time during the final hours of the legislative session. Lieutenant Governor Polito and the Task Force truly exceeded Mr. Bowditch's expectations for success with this WBDC project.

Finally, we will continue our successful SBA 504 Loan Program, lending critical capital to small businesses in Worcester County with our partners at BDC Capital of New England. We will continue to work closely with our clients to advance their projects at Mercantile Center and the Southbridge Innovation Center as well as our dedicated involvement with the very successful Economic Development Coordinating Council (EDCC). We look forward to another great year in 2018 by expanding the tax base and creating more jobs for the people of Central Massachusetts.

Sincerely,

Jill C. Dagilis  
Chair

Craig L. Blais  
President & CEO



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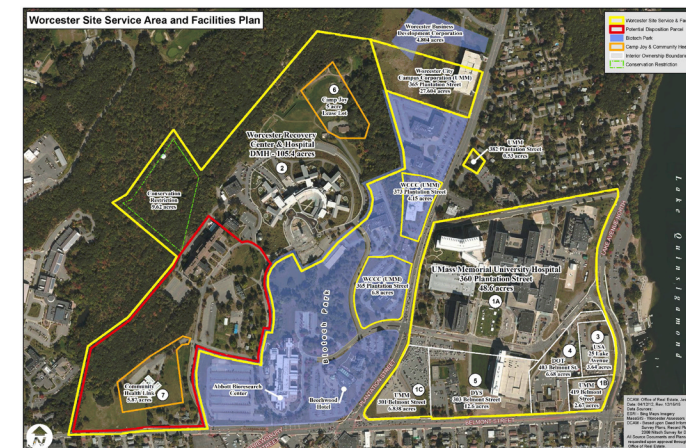


Steven Bertel  
Property Manager

## WBDC MISSION STATEMENT

The Worcester Business Development Corporation is a private, non-profit business organization with a public purpose mission to serve as an innovative and leading force in the economic development of the City of Worcester and the region, resulting in job creation and tax base expansion.

# 2018 Bowditch Award



Shortly after her swearing in as Lieutenant Governor, Karyn Polito began working with Worcester officials to create a Task Force to pursue the establishment of a Biomanufacturing Park under the new Baker-Polito Administration's Open for Business Program. The work involved turning an underutilized state asset into a productive development project. There were many moving pieces to this project which involved Federal, State and local issues, complicated historic title restrictions, legislative action, tenant relocations, infrastructure upgrades, and the preparation of a proposal to designate a developer. The Task Force met regularly and quickly identified that there was unanimous consensus that the development of a Biomanufacturing Park would be the top priority for converting this vacant parcel.

Over the next 24 months, the Task Force prepared a proposal, a developer was designated, legislation was filed and passed and the land was transferred to the WBDC as the Park developer. This incredible effort will put the final piece in place for our successful Life Sciences Cluster in Worcester that includes the University of Massachusetts Medical Center, the UMass Science Park, formerly known as the Massachusetts Biotechnology Park, and now the Worcester Biomanufacturing Park. For this incredible effort for the future of the Worcester area, the WBDC is pleased and honored to present the 2018 Robert S. Bowditch Economic Development Award to Lieutenant Governor Karyn Polito, Chair and the Worcester Biomanufacturing Task Force.

# 2018



*"Biomanufacturing...Open for Business"*

## 53<sup>RD</sup> ANNUAL BUSINESS MEETING

### MAY 10, 2018