

# The Dawn of a ‘Triangle Research Park’ in Stony Brook

*Stony Brook R&D Park gains momentum with the construction under way of two major facilities and the potential negotiation for an unnamed major corporate tenant at CEWIT.*

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**Stony Brook, NY:** Stony Brook University’s Research and Development Park is undergoing massive development. Leaders in Long Island plan to fill the Park with as many as 11 buildings in hopes of creating their own version of the ‘Triangle Research Park’ founded in North Carolina in 1959, which proved to be a smashing success in growing North Carolina’s economy from one based mainly on tobacco, textiles, and furniture, and lifting the state’s personal income rank from 49<sup>th</sup> in the country in 1959 to 18<sup>th</sup> this year 2018. The ‘Triangle Research Park’ here will consist of Stony Brook R&D Park linked to NYC by a high-tech highway with various facilities included along the way including Cold Spring Harbor Laboratory, the Broad Hollow Bioscience Park at Farmingdale State University, New York Institute of Technology and Northwell Health’s Feinstein Institute for Medical Research. Currently progress is made to develop the east end of the highway which consists primarily of Stony Brook R&D Park.

More concretely, Stony Brook Park will have two major facilities built:

- the 200,000-square-foot \$60-million Innovation and Discovery Center (IDC)
- the 50,000-square-foot \$75-million Institute for Discovery and Innovation in Medicine & Engineering (I-DIME)

The former is expected to open in July 2019, and the latter in December 2021. It is also said that negotiations are in progress to secure an unnamed major corporate tenant at the 100,000-square-foot Center of Excellence in Wireless and Information Technology (CEWIT) within months.

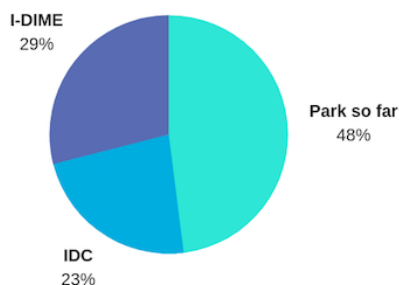


Figure 1: Breakdown of \$385 million invested in park

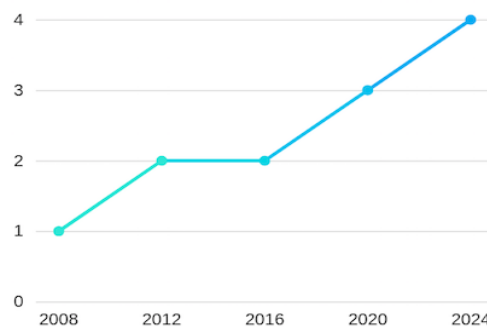


Figure 2: Number of buildings in park since its inception in 2008

“Future economic growth on Long Island is largely going to emanate out of our research institutes,” said Kevin Law, president and chief executive of Long Island Association, the region’s largest business group. Leaders in Long Island are keen to secure public funding for the development of the 245.5-acre (which is around 10.7 million square feet) Stony Brook Park which opened in 2008. To date, more than \$250-million have been invested in the park, with 2 buildings currently open housing 16 companies. The first center opened was CEWIT in 2008 and then the 49,000-square-foot Advanced Energy Research and Technology Center which opened two years later. So far, nearly all of the funding has come from Albany.

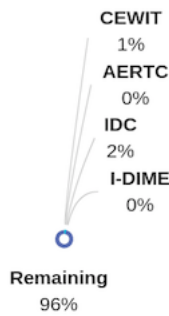


Figure 3: Breakdown of 245.5 acre of land usage in park

With only 4 of the 11 buildings either completed or in construction, officials are well aware of the crucial role government support will be in raising the hundreds of millions of dollars to build the remaining centers. Yet, they are hopeful the current growth of the Park will spark the investment of private money. “In the future, I want to look at public-private partnerships to build these [facilities],” Stony Brook University president Samuel L. Stanley Jr. said. Stony Brook Park has attracted established businesses in the past including enterprise software maker CA Technologies and the bar code business formerly known as Symbol Technologies.

With the support of NYS Governor Andrew Cuomo, officials are hopeful in Stony Brook Park’s ability to generate future economic growth. “The governor often refers to the research corridor as being similar to the Research Triangle [Park] in North Carolina,” Law said. Similar to the Research Triangle in North Carolina which had “relatively slow” early years but grew significantly once IBM announced the building of a research facility there in 1965, State Senator Kenneth P. LaValle believes Stony Brook Park will likewise gain momentum with continual growth and time. “We’re beginning to move,” he said. “the site will begin to bear fruit.”

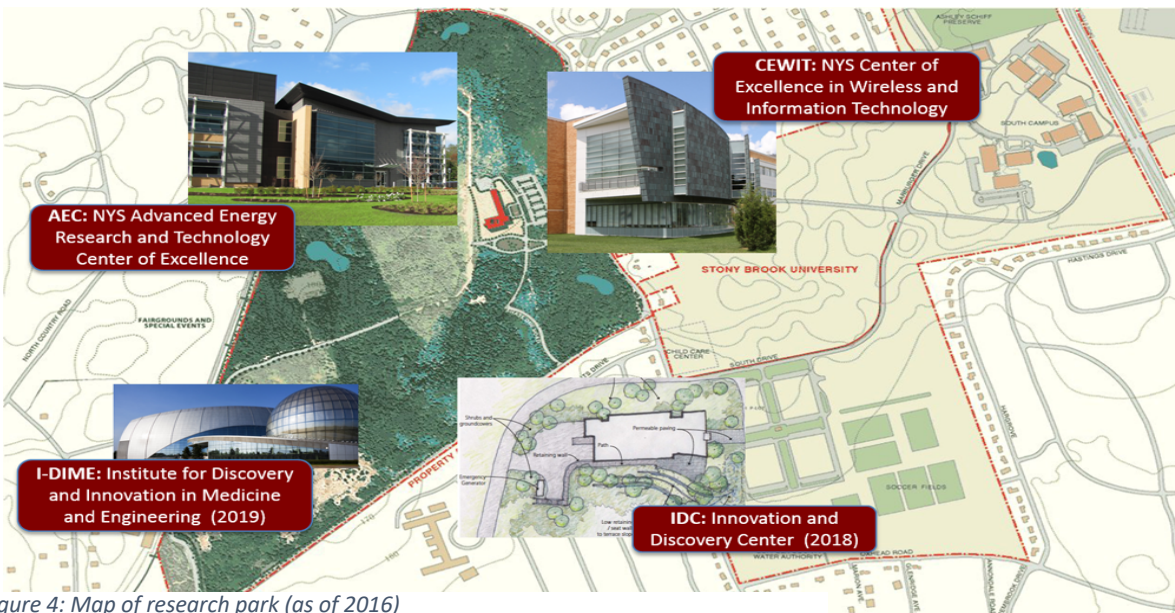


Figure 4: Map of research park (as of 2016)

Sources:

Main news source <https://www.newsday.com/business/technology/stony-brook-research-and-development-park-1.20868086>

Figures 1-3 designed using <https://www.canva.com/>

Figure 4 taken from <https://www.cewit.org/about/RDPark.php>