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**Bay Area Council and Bay Area Economic Forum
Jointly Announce Their Endorsement
For Stem Cell Headquarters**

Letter to Site Search Committee Extols Strength of Region

SAN FRANCISCO, March 15, 2005 – Today the Bay Area Council and the Bay Area Economic Forum announced their endorsement location for the new headquarters of the California Institute of Regenerative Medicine. In the previous weeks, both the Bay Area Council and the Bay Area Economic Forum have been working with potential bidders from the nine-county region to encourage the bidders to work collaboratively rather than competitively on their bid packages, which are due at 5 p.m. on March 16, 2005.

As part of this effort, the two organizations have convinced many of the Bay Area bidders to acknowledge that if their municipality is not selected, then another Bay Area location should be chosen – providing a large-scale endorsement of the Bay Area. Many of the Bay Area bidders will include this preference for their region in the verbal or written portions of their proposals. The bid process is structured to secure responses from municipalities rather than regions. Numerous bids are expected from the nine-county Bay Area region, but only one bid per region is expected from other parts of California.

The Bay Area Council and the Bay Area Economic Forum have published Op Eds promoting the region for the stem cell institute headquarters and have lobbied Sacramento and Washington D.C. officials to secure their “Bay Area” endorsement. The two organizations have also worked with individual bidders in the region to boost the efficacy of their bid packages, and been in contact with the staff of the California Institute of Regenerative Medicine.

In a letter sent to Robert Klein, the chair of the Site Search Committee, and the other committee members, Jim Wunderman and Sean Randolph – CEOs respectively of the Bay Area Council and Bay Area Economic Forum – declared that whoever wins the bid in the Bay Area will be the best choice for the selection committee.

A copy of the letter follows:

March 14, 2005

Dear Chairman Klein:

We write to you on behalf of the Bay Area’s business and civic communities. As you know, the passage of Proposition 71 followed by the bid process to determine the headquarters location of the new California Institute of Regenerative Medicine has created significant excitement in California.

The bid process is structured to secure responses from municipalities rather than regions. Due to the Bay Area’s biomedical strength, we expect you to receive no less than three very competitive

bids from this region, perhaps more. Meanwhile, it is quite possible you may receive just one bid per region from other parts of California.

We hope you and the site selection committee view these three or more bids as a sign of the strength of the Bay Area. All of these bids are eminently qualified by virtue of their location within this region, as well as their particular strengths. Whoever wins the bid in the Bay Area will be the best choice for you and the selection committee.

We would further point out that we have been in touch with the Bay Area bidders and they acknowledge that if their municipality is not selected, then another Bay Area location should be chosen – and some of them are even writing this into their proposals. They also agree that their bids are on behalf of both their city and their region.

The Bay Area has an unmatched base of biomedical resources for the Institute to capitalize on. Among them:

- The number one region in the nation in venture capital and life sciences investment firms, commanding a sustained 30% share of all of the nation's VC investments
- The number one region in the nation in National Institutes of Health funding
- The symbolism of the birthplace of biotechnology
- 5 world-renowned research universities (Stanford, UC Berkeley, UC Davis, UC San Francisco, UC Santa Cruz)
- 18 national research laboratories and independent research institutes
- 10 new collaborative biotech research centers
- An unmatched concentration and synergy of leading bioscience research, medical research, information technology, nanotechnology and the integration of bio-info-nano technologies
- The world's largest concentration of bioscience companies – more than 600 bioscience companies and 820 life sciences companies headquartered in the Bay Area
- Home to the nation's most extensive biotechnology industry service infrastructure, including architecture, construction, engineering, accounting, banking, legal, insurance, equipment and laboratory suppliers, and contract research and contract manufacturing

There is more. The region's business infrastructure – including a highly skilled workforce and unparalleled intellectual capital – infuse the region with a culture of collaboration and entrepreneurial spirit unique to the world. This spirit has made the region a cradle of scientific enterprise, which has in turn created an unparalleled assemblage of products and applications that have beneficially changed society.

Likewise, the Bay Area's logistical infrastructure – with its ample highways, rail and ocean cargo links and three international airports – supports the region's role as a national and global melting pot of people and ideas.

The region's physical infrastructure, unmatched human capital, specialized and cross-disciplinarian research institutions, and technology business base provide an environment that impressively maximizes the impact of both public and private investments. The Bay Area is the place for smart money.

We are available to answer any questions you might have and look forward to welcoming the California Institute of Regenerative Medicine as a permanent resident of this vibrant community.

Sincerely,

Jim Wunderman
President & CEO
Bay Area Council

Sean Randolph
President & CEO
Bay Area Economic Forum

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Bay Area Council

Founded in 1945, the Bay Area Council (www.bayareacouncil.org) develops and drives regional public policy initiatives and researches critical infrastructure issues. Led by CEOs, the Bay Area Council presents a strong, united voice for more than 275 of the largest employers throughout the Bay Area region in promoting economic prosperity and quality of life. Jim Wunderman has served as president and CEO of the Bay Area Council since April of 2004.

The Bay Area Economic Forum

The Bay Area Economic Forum is a public-private partnership established in 1988 by the [Bay Area Council](#) and the [Association of Bay Area Governments](#) (ABAG) to support the economic vitality and competitiveness of the region. Through focused analyses and partnerships extending throughout the region, it addresses infrastructure and other issues of critical concern to the economic development of the Bay Area and the region's quality of life.