From the President



The biotechnology business is one of the fastest growing sectors in the United States. Currently, there are approximately 1,400 biotech firms, employing about 153,000 people. The industry's $20 billion annual revenues have an economic impact of $27 billion. The sales of biotechnology products are growing at about 20 percent per year, and approximately 2,220 new products are scheduled for release.

Texas leads the nation in biomedical research, but unfortunately, is well below the average for biotech commercialization. Houston averages three to five new biotech companies annually, as opposed to Boston, with 50, and nearly 100 in San Francisco. For this reason, The Texas Medical Center is pleased to declare its support for recently announced plans for the Southeast Texas BioTechnology Park to be located in the TMC's South Block.

The 64-acre master planned project will accommodate 15 research buildings and 2 million square feet of wet lab and office space. Developed over a 17-year period, beginning this year, the park will be a public/private partnership with 90 percent of the $633 million cost funded privately, 7 percent funded by local government, and 3 percent funded by the state. Some of the members and supporters of the project include these Texas Medical Center institutions: Baylor College of Medicine, Memorial Hermann Health Care System, St. Luke's Episcopal Hospital/Texas Heart Institute, Texas Children's Hospital, TIRR Systems, The University of Texas Health Science Center at Houston and The University of Texas M. D. Anderson Cancer Center. Some of the other institutions, corporations and organizations participating are: NASA's Johnson Space Center, Cogene Biotech Ventures, Enron, Reliant Energy, Southwestern Bell Telephone, Trammell Crow Company, the Houston Minority Business Council, the Houston Technology Center and the Greater Houston Partnership.

Of the 64 acres to be developed, 40 are jointly owned by The University of Texas M. D. Anderson Cancer Center and The University of Texas Health Science Center at Houston. They have dedicated this to the master lease. The remaining 24 acres are targeted for acquisition. When completed, the Southeast Texas BioTechnology Park will support more than 23,000 jobs, producing a total annual household income of more than $900 million.

Early-stage visionary leadership of the project was provided by Ashley Smith, TIRR Systems president and chairman of the Coalition for the Southeast Texas BioTechnology Park; Dr. John Mendelsohn, M. D. Anderson Cancer Center president; Dr. Jim Willerson, The University of Texas Health Science Center at Houston interim president; and Michael Jhin, St. Luke's Episcopal Hospital president.

This new addition to the Texas Medical Center area will help boost Houston's economy, ensuring that we stay on the cutting edge of the biomedical arena. We welcome the new addition, and look forward to many long years of affiliation and sharing of cross-institutional resources.

Dr. Richard E. Wainerdi is president of the Texas Medical Center and publisher/editor of the Texas Medical Center News.