



BECO Midwest Inks Inaugural Tenant At Innovation Park: Lake County

Valent BioSciences Announces Relocation and Expansion; Invests \$22m to Join Chicagoland's Cutting Edge Corporate Campus

LIBERTYVILLE, IL (April 21, 2016) – [BECO Midwest](#), an affiliate of Rockville, MD-based, BECO Management, announces [Valent BioSciences Corporation](#), a subsidiary of Tokyo-based Sumitomo Chemical Company, Limited, as the first tenant to join [Innovation Park: Lake County](#). **Valent BioSciences Corporation** is the worldwide leader in the development, manufacturing and commercialization of biorational products. Slated to open in Spring 2017, **Valent BioSciences Corporation** will invest \$22 million to construct an 98,000 square foot, state-of-the-art Global Innovation Center to serve as the primary research facility for their internationally recognized bioscience research team.

Originally constructed as the headquarters of Motorola Mobility, BECO Midwest purchased the property from Google in July 2014 and later announced the campus would be transformed into **Innovation Park: Lake County**, following the completion of the first phase of a \$50 million renovation. The first of its kind in the Midwest, **Innovation Park: Lake County**, located at 600 N US Highway 45, is dedicated to addressing the emerging trends and evolving needs specific to large industry leaders, offering forward thinking clients sophisticated work spaces that blend with a variety of the contemporary services, amenities, activities and events more often found in downtown city centers than the suburban locations where many workers live.

"**Innovation Park: Lake County** is the perfect choice for our new state-of-the-art Global Innovation Center. The on-site amenities, workplace environment and infrastructure at **Innovation Park** is totally unique to Chicagoland," said Ted Melnik, Executive Vice President and Chief Operating Officer of Valent BioSciences USA. "In addition to helping us attract and retain top talent, **Innovation Park** hits at the core of Valent's culture, particularly our deeply-rooted emphasis on promoting collaboration between colleagues and a healthy work/life balance."

Innovation Park: Lake County is the next step in a planned national rollout aimed on repurposing abandoned, but architecturally significant, formerly single-tenanted corporate campuses into leading edge multi-tenanted workspaces. The Innovation Park model was launched in 2010 when BECO South, another affiliate of BECO Management, purchased a nearly abandoned IBM campus in Charlotte, NC containing nearly 2 million square feet. BECO engineered a major turnaround, spending over \$150 million on the extensive addition of lifestyle environments, renovations, parking and amenities. Located in Charlotte's University submarket, **Innovation Park: Charlotte** is currently 99 percent leased and is now home to a wide variety of national and global enterprises, including Allstate Corp., AON, AXA, BB&T, Enterprise Holdings, TTI Worldwide, Wells Fargo & Co and Areva's North American Headquarters.

“We chose Chicagoland as the first expansion city given that it allowed us to craft big solutions to address some big challenges most large corporations and their workforces face specifically in Chicago. From creating seamless commuting solutions to offering lease term flexibility, from implementing cutting edge lifestyle amenities to sophisticated workspaces found nowhere else in Chicagoland, we believe Valent Biosciences will activate their ingenuity in new and exciting ways,” said Chris Epstein, president of BECO South and BECO Midwest.

Chris Epstein also commented on the support of Libertyville, "With their help securing Valent BioSciences Global Innovation Center at Innovation Park, Mayor Wepler and the entire Village staff have affirmed that they are as committed as we are to securing the next chapter of success for the former Motorola Mobility campus."

For more information about **Innovation Park: Lake County** and leasing opportunities visit www.iparkcampus.com.

About Valent BioSciences Corporation

Valent BioSciences Corporation is a subsidiary of Tokyo-based Sumitomo Chemical Company, Limited. Valent BioSciences is the worldwide leader in the development, manufacturing and commercialization of biorational products, with sales in 95 countries around the world. Valent BioSciences is an ISO 9001:2008 Certified Company. For additional information, visit the company's website at valentbiosciences.com. About Valent U.S.A. Corporation Valent U.S.A. Corporation, headquartered in Walnut Creek, Calif., develops and markets products in the United States and Canada that protect agricultural crops, enhance crop yields, improve food quality, beautify the environment and safeguard public health. Valent products include a well-known line of quality herbicide, insecticide, fungicide and plant growth regulator products for agricultural, seed protection and professional use. Valent is a leader in marketing and sales of both traditional chemical products and also biorational products developed by its affiliate, Valent BioSciences Corporation.

About BECO

BECO Management, Inc. is a closely-held commercial real estate enterprise that owns and manages more than seven million square feet of office, flex and warehouse space throughout Maryland, Virginia, North Carolina and Illinois. Founded in 1986 and headquartered in Rockville, Maryland, the firm is a nationally recognized industry leader and long-term holder of real estate. For more information, please visit www.beconet.com.

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