

**DELAWARE ECONOMIC DEVELOPMENT OFFICE**  
**10-03-00**

**Project Summary Chart**

Project Name	STATE CAPITAL FUNDS					
	FY 2005	FY 2006	FY 2007 Request	FY 2007 Recommended	FY 2008 Request	FY 2009 Request
1. Strategic Fund	\$ 10,000,000	\$ 13,000,000	\$ 13,000,000	\$ 10,000,000	\$ 13,000,000	\$ 13,000,000
2. New Economy Initiative Year III	20,500,000	12,000,000	18,200,000	10,000,000		
3. Fraunhofer Vaccine Development			1,000,000	1,000,000	1,000,000	1,000,000
4. I-95 Rest Stop Assessment			500,000			
N/A Riverfront Development Corporation	9,000,000	5,500,000	6,000,000	5,000,000		
N/A Diamond State Port Corporation	15,000,000	10,000,000	30,000,000	7,000,000		
<b>TOTALS</b>	<b>\$ 54,500,000</b>	<b>\$ 40,500,000</b>	<b>\$ 68,700,000</b>	<b>\$ 33,000,000</b>	<b>\$ 14,000,000</b>	<b>\$ 14,000,000</b>

**1. Strategic Fund**

**PROJECT DESCRIPTION**

Funding is requested to recapitalize the Strategic Fund in the amount of \$13 million to be used for working capital, equipment, building acquisition, critical business development retention and creation projects, and training programs.

**CAPITAL REQUEST**

**FUNDING**

	STATE	FEDERAL	OTHER
FY 2003	\$10,000,000	\$0	\$0
FY 2004	10,000,000	0	0
FY 2005	10,000,000	0	0
FY 2006	13,000,000	0	0
FY 2007	13,000,000	0	0
FY 2008	13,000,000	0	0
FY 2009	13,000,000	0	0
<b>TOTALS</b>	<b>\$82,000,000</b>	<b>\$0</b>	<b>\$0</b>

**2. New Economy Initiative Year III**

**PROJECT DESCRIPTION**

Funding is requested for the third year of the New Economy Initiative. Funds will be allocated as follows:

- **Competitiveness Fund - \$15,000,000:** To recapitalize the Competitiveness Fund to be used for the matching grant program to induce Delaware manufacturers to make capital investments to preserve and expand productivity and for competitiveness and jobs at existing Delaware plant sites that face decline due to national and global competition.
- **Seed Fund/Phase 2 - \$1,000,000:** To foster high-wage, fast-growing small businesses in technology fields such as biotechnology, advanced materials, clean energy, information technology, and new chemical applications.
- **Clean Energy Partnership - \$200,000:** Third year of a three year program funding to help higher education institutions build a nationally recognized Clean Energy Center based on their existing strengths in engineering, material sciences, and energy policy.

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- **EPSCOR - \$1,000,000:** Third year of a three year commitment to build research infrastructure in area of complex Environmental Systems through a partnership among the state's institutions of higher learning including the University of Delaware, Delaware State University, Wesley College and Delaware Technical and Community College.
- **DuPont Partnership - \$1,000,000:** For east gate expansion and perimeter upgrades to DuPont Experimental station.

## CAPITAL REQUEST

### FUNDING

	STATE	FEDERAL	OTHER
FY 2005	\$20,500,000	\$0	\$0
FY 2006	12,000,000	0	0
FY 2007	18,200,000	0	0
<b>TOTALS</b>	<b>\$50,700,000</b>	<b>\$0</b>	<b>\$0</b>

## 3. Fraunhofer Vaccine Development

### PROJECT DESCRIPTION

Funding is requested for the Fraunhofer Vaccine Development project. Fiscal Year 2007 will be the first of five year funding to Fraunhofer USA Center for Molecular Biotechnology (CMB), which has successfully completed its first stage of development. The Center has established a strong externally funded research and development program in the plant-made biopharmaceuticals arena. The Center's transitional research (technology development, initial product evaluation and validation) focuses on targets in vaccine, therapeutic protein and therapeutic antibody markets. New capabilities will enable CMB to develop a stronger and broader infrastructure that will create new high-tech, high-impact jobs, spin-off businesses, new partnerships and alliances, and enable CMB to leverage its unique technologies most successfully in the biotech marketplace. The strengthened capabilities, business potential and increased visibility will be highly beneficial to both Fraunhofer and the State of Delaware. The Center's success to this point has depended critically upon the availability of stable base funding from both Fraunhofer and the state.

A successful transition into the next stage of the Center's development depends on an adequate base of stable funding. With a \$1 million annual commitment from Delaware for the next five years, Fraunhofer's Center

will be able to leverage a 2:1 matching grant of \$10 million from Fraunhofer USA and Fraunhofer Gesellschaft in Germany. This funding will be in addition to sources of funding from areas such as the National Institute of Health (NIH), Bill Gates Foundation and U.S. Department of Defense.

## CAPITAL REQUEST

### FUNDING

	STATE	FEDERAL	OTHER
FY 2007	\$1,000,000	\$0	\$0
FY 2008	1,000,000	0	0
FY 2009	1,000,000	0	0
FY 2010	1,000,000	0	0
FY 2011	1,000,000	0	0
<b>TOTALS</b>	<b>\$5,000,000</b>	<b>\$0</b>	<b>\$0</b>

## 4. I-95 Reststop Assessment

### PROJECT DESCRIPTION

Funding is requested for an assessment of the I-95 rest area. There are three separate leases that will expire over the next few years (two gas station vendors and the service plaza vendor). The Department of Transportation will soon start the request for proposal process on the first lease, followed rather quickly by the remaining two leases.

The Service Plaza does not currently sell Delaware as a destination or represent Delaware businesses. It would be beneficial to have Delaware retailers and restaurants located inside the building opposed to national chains. The Service Plaza should be re-named "Delaware's Welcome Center". It needs a good clean look with the visitor information in the middle of the plaza. At the present time, the Greater Wilmington Convention and Visitors Bureau (CVB) office is located down a dark hallway out of view. The Service Plaza receives over 2 million visitors a year (the Greater Wilmington CVB only gets 35,000 – 40,000 of these visitors).

## CAPITAL REQUEST

### FUNDING

	STATE	FEDERAL	OTHER
FY 2007	\$500,000	\$0	\$0
<b>TOTAL</b>	<b>\$500,000</b>	<b>\$0</b>	<b>\$0</b>

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**FISCAL YEAR 2008**

**1. Strategic Fund**

**\$13,000,000**

*See Project Description for FY 2007.*

**2. Fraunhofer Vaccine Development**

**\$1,000,000**

*See Project Description for FY 2007.*

**FISCAL YEAR 2009**

**1. Strategic Fund**

**\$13,000,000**

*See Project Description for FY 2007.*

**2. Fraunhofer Vaccine Development**

**\$1,000,000**

*See Project Description for FY 2007.*