

FUTURE GROWTH

# WVU Innovation Corp. is growing, filling former Mylan plant, advancing W.Va.

BY DAVID BEARD  
DBeard@DominionPost.com

Two years after taking ownership of the former Mylan plant, WVU Innovation Corp. is growing and helping to shape the future of the state.

Its 1.2 million square feet of office, manufacturing, lab and warehouse space is now at 20% occupancy with 14 tenants, said President Stacey Armstrong and Assistant Vice President Erica Steratore. A couple of them are often in the news: Hope Gas and the medtech startup firm Intermed. Hope Gas was the first tenant, moving into the facility in August 2022. Armstrong said the two are great community members and partners. "They've become everything that we thought they would be."

A 37,000-square-foot maze of antiseptic blue-tiled hallways and sterile white labs and pill-making chambers at the back end of the plant side will become the new WVU Medicine Center for Nursing Education. There are more. Here are a few.

Agiliti is a national company that will help the WVU Medicine hospital system with bed storage to free up clinical space. Battelle, the world's largest independent applied science and technology company, is involved with the regional medical hub and has space there. John Barnett, WVU medical school professor emeritus, heads ExesaLibero Pharma, working on preclinical toxicology and efficacy studies for a groundbreaking



The WVU Innovation Corp. takes up part of the former Mylan Pharmaceuticals plant.

small-molecule drug for bone erosion. Mountaintop Beverage needed additional warehouse space and has a two-year lease. "That's been an interesting experience with lots of truck traffic coming in and out," Armstrong said.

Yugen is gearing up to start production of Sodamin, the world's largest pediatric formulation of Hydroxyurea for kids affected by sickle cell disease in emerging markets like Africa, while also making it accessible and cost-effective in the U.S.

QubitSolve and Innova Pharmaceuticals have space there. Evax, which makes an

ingredient for injectibles, is helping the Innovation Corp. learn how to be a landlord for tenants seeking FDA approval. Steratore said — to learn how to support the tenant without getting involved, to understand shared risk, to develop standards of procedures for the site that meet FDA demands. "Which makes us really marketable and makes us a good space to land for those who are ready to grow to the next phase."

And WVU Medicine pharmacy will be leasing 20,000 square feet for a consolidated pharmaceuticals warehouse, to expedite distribution and storage across the whole system.

"What it does for the health system is it saves dollars," Armstrong said.

GATC Health Corp is another early tenant, announcing its plan to locate there in April 2023. GATC is a technology company tackling drug discovery and disease prediction through artificial intelligence.

When they first moved in two years ago, Armstrong said, the challenge was to figure out how to have multiple companies within the space. "We found we can do that. We've had some bumps to work through."

Part of the process was looking at the site in a different way she said. Not as spaces — lab, office, ware-

house, manufacturing — but as types of work the tenants want to do: health care, workforce development, technology and just plain landlord-tenant like Hope Gas. And then facilitating the tenant's entrance into the community.

"I think that the thing we're most proud of is that three years after the announcement that this facility was closing," she said, "is when you drive by, the parking lot's got cars in it. At night there's lights on, you see activity."

And there's more work to do, more tenants to draw. That's a reassurance for those who feared the site would be shuttered, she said.

## UNEMPLOYMENT

### U.S. jobs post smallest gain in 6 months

Bloomberg News (TNS)

U.S. employers scaled back hiring in April and the unemployment rate rose, suggesting some cooling is underway in the labor market after a strong start to the year.

Nonfarm payrolls advanced 175,000 last month, the smallest gain in six months, a Bureau of Labor Statistics report showed earlier this month. A later release showed that business activity in the service sector — the largest part of the economy — weakened to the lowest level in four years, while prices climbed.

The jobs report signaled further evidence that demand for workers is moderating, but the data likely don't amount to "an

unexpected weakening" that Federal Reserve Chair Jerome Powell said would warrant a policy response.

Powell noted that wage growth probably needs to "move down incrementally" for policymakers to meet their inflation objective.

Average hourly earnings climbed 0.2% from March and 3.9% from a year ago, the slowest pace since June 2021. Some economists were expecting a stronger increase in part due to a new California law mandating a \$20 minimum wage for fast-food workers, which took effect April 1.

Employment was also weaker in the service-sector report, published by the Institute for Supply Management. Combined

with the jobs data, the figures represent a moderation in demand that may restrain economic growth.

Investors zoned in on the jump in prices in the ISM data, with Treasuries and the S&P 500 paring earlier gains.

"For those looking for a rate cut sooner than later, this deceleration in payroll growth is good news, and the weaker wage growth number makes it even better news," Olu Sonola, Fitch Ratings head of U.S. economic research, said in a note. "However, one month does not make a trend, so the Fed will likely need to see a few months of this type of moderation coupled with better inflation numbers to put rate cuts back in play sooner than later."



Bass Pro Shops, in WestRidge, has completed an addition facing I-79.

## WEST

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munity should expect the addition of over 60,000 square feet of junior anchor stores this year and the commencement of construction for three to four new fast-casual restaurants that will open in either late 2024 or in 2025," O'Reilly said. She also noted that the forthcoming WestRidge Commons will redefine the landscape of entertainment and hospitality in the region.

WestRidge Commons,

which will be located across from Kohl's, is projected to encompass over 75,000 square feet of shopping options. It will offer an eclectic mix of national retailers, family-friendly attractions, diverse dining options and a hotel. The design and pre-leasing of WestRidge Commons is ongoing. This ambitious endeavor underscores WestRidge's commitment to creating an immersive and enriching experience for patrons while fostering prosperity within the community.

## CENTRE

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"University Town Centre was starting to be developed around 2002," Donahue said. "Mon-View and Console Energy sold property to Interstate Development, and Interstate developed from the Target back down towards the Star City interchange — where Chili's is located."

University Town Centre was officially opened in 2005. Target and Best Buy were among the first businesses built there. Barnes & Noble, Dick's Sporting Goods and Giant Eagle were among the big-name stores that also moved in during Phase 1.

As development work expanded as a part of Phase 2, more big-name businesses/stores were added to the area, including Nissan, Walmart and Sam's Club.

Phase 3 of the development work focused on providing a diversity of businesses.

"One of things we did in the Phase 3 expansion is we tried to pick uses that were complementary so that it would be well-positioned in the future in case e-commerce took off to the point where everybody bought everything online," Donahue explained.

Among the prominent businesses and venues added during this development phase were the Monongalia County Ballpark, Chick-fil-A and Hampton Inn & Suites.

University Town Centre has a variety of businesses, from restaurants such as Longhorn Steakhouse, to entertainment venues such as Regal Morgantown. Donahue attributes the destination's long-term success to the wide range of businesses.

"The overall development strategy was to appeal to as many people as possible, not one specific type of development," he said.

The overall growth in Mon County was another factor Donahue pointed to as part of the shopping center's success.

"When the population grows, you have more spendable income and retail can develop in that environment," said Donahue. "There wasn't a lot of retail activities for years, so when the opportunity arose for a location to accommodate that retail development, it has thrived because of the demand for it."

Despite the low amount of growth at University Town Centre this past year, there are still on-going projects in the area. WVU Medicine's rehabilitation center is almost complete, set to open sometime this summer. There is also a car wash in between Chick-fil-A and Wendy's that is still under construction.

In the next 12 months, Donahue predicts that the future will be bright for University Town Centre.

"I think it will be complete, I think it will be one of the successful projects that will be finished as originally contemplated and I think it will be very stable for the existing retailers and for the community overall."

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Jason Donahue  
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FEOH Realty

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