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Expert: Why Cortex is now the model for innovation districts around the world

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During Dennis Lower's time as Cortex CEO, the innovation district has been a hub of job creation in the region and spotlighted nationally by organizations such as the Brookings Institution and the Wall Street Journal. The Business Journal talked with Julie Wagner, nonresident senior fellow at Brookings and president of the Global Institute on Innovation Districts, about the role innovation districts play in urban areas and what might be next for Cortex.

Given their success in development and job creation, should we expect innovation districts to play an even greater role in economic development initiatives moving forward? I do indeed believe that we should expect innovation districts to play an outsized role in local and regional economic development moving forward. At the

Global Institute, early estimates reveal that there are over 100 innovation districts emerging globally. While many are in emerging stages, they are focused on gathering the most pertinent intel and insights from maturing districts to help them leapfrog ahead. The more evidence is shared on how districts create jobs and stimulate the economy, the more it will encourage other districts — primarily in emerging stages — to stay focused, be strategic and continue to drive this long-term undertaking. As Cortex is one of the more mature districts, detailed evidence on their role in driving the regional economy, for example, will motivate others to continue their own, unique path.



DILIP VISHWANAT | SLBJ
The Cortex Innovation Community.

COVER STORY: INSIDE CORTEX'S 10-YEAR EVOLUTION

From your perspective, what has allowed for the rapid growth and development at Cortex over the past decade? Actually, Cortex illustrates that this is a long-term game, where early investments, new intermediaries, and efforts to advance the physical landscape can lead to substantive growth over a decade later. Innovation districts simply cannot be overnight sensations; their power is through deliberate, layered acts and interventions that become synergistic over time. The success at Cortex also tells us that the development of thriving, enabling and “buzzing” innovation districts cannot be achieved from a simple formula or process.

How does Cortex stack up against other innovation districts in other U.S. cities? Cortex is no longer a strong example of an innovation district in the U.S.; it is now held up as a model for districts around the world. The reason for this is that the story of St Louis embodied what so many other districts and their regions are currently facing: a weak real estate market, limited VC investment, a tendency for startups to leave to more capital- and ecosystem-rich locales. Cortex, while more than a decade in the making, tells the world what can happen with strong, risk-taking leadership and deep intentional moves to stimulate their local and regional economy.

Cortex is in the process of hiring its next CEO. What do you think makes the job attractive to those who have applied for it? When thinking about districts with organized leadership, Dennis Lower is a leader among leaders — effectively spearheading the physical and economic transformation of Cortex in impactful, measurable ways. Yet, Dennis will tell you there is still more work to be done, opening the door for a new district “orchestrator” to move Cortex to the next level. There are many ways in which the next CEO could take Cortex, carving out a unique opportunity for a new leader to design this new path for growth and development. This is a critical juncture for St. Louis, as the next CEO will shape what is to be Cortex 2.0.

Nathan Rubbelke
Reporter
St. Louis Business Journal

