



## Pegasus Park Identified as Key Asset in Transforming Dallas Area into Global Life Sciences Hub



**DALLAS - September 3, 2024** - An economic and fiscal impact report by The Perryman Group highlights Pegasus Park as a pivotal asset in the ongoing initiatives designed to stimulate the emergence of Dallas, North Central Texas, and the state to the forefront of essential advancements in life science innovation. The 46-page report, *The Economic and Fiscal Impact of Pegasus Park and Life Sciences Industries on Dallas, the Surrounding Region, and Texas*, describes life sciences industries as crucial for advancing toward a healthier population. The Perryman Group is an economic and financial analysis firm.

Spanning 26-acres, Pegasus Park is an innovative campus offering state-of-the-art office and laboratory spaces to support life sciences organizations as they advance science and public health. The campus hosts more than 20 biotech companies, life sciences accelerator programs, universities, and leading nonprofit and social impact agencies. Notably, last year it was chosen as the site to house the Customer Experience Hub for the Advanced Research Projects Agency for Health (ARPA-H), a \$2.5 billion federal agency investing in transformative biomedical and health breakthroughs. The campus' newest development, Bridge Labs, will deliver in September 2024. The 135,000 facility is the first institutional quality, non-incubator research and development space in the region.



Beyond advancing health solutions, life science companies at Pegasus Park create highly desirable jobs in the local area and generate economic benefits. The Perryman Group report estimates that activity at Pegasus Park contributes \$347.7 million in annual gross product and supports 2,850 jobs in the Dallas area, with additional benefits across the region and state. The life sciences sector is a critical engine for economic growth, and Pegasus Park plays a central role in fostering this expansion for the region.

“Pegasus Park is serving as a critical catalyst for development of life sciences in the Dallas area, the surrounding region, and the state”, said Ray Perryman, President and CEO of The Perryman Group. “Its innovative structure is helping to bring key people and activities together in a way that will also serve to maximize the benefits of new discoveries to society. Texas has long been behind other states in the life sciences area but is now emerging as a growth leader. Pegasus Park is a leading force in this rapidly growing sector.”

The Perryman Group reports the economic impact of the Pegasus Park ecosystem on the Dallas area as follows (including multiplier effects):

- Construction projects completed to date are estimated to generate \$165.4 million in gross product and 1,512 job-years (including multiplier effects).
- [Bridge Labs at Pegasus Park's current construction is estimated](#) to generate an additional \$105.5 million in gross product and 965 job-years.
- Current operations of entities at Pegasus Park are estimated to generate \$347.7 million in annual gross product and 2,850 jobs.
- At full masterplan build out, the Perryman Group anticipates that operations of entities at Pegasus Park will generate \$1.9 billion in annual gross product and 15,182 jobs.

Overall, the life science industry across North Central Texas is currently generating \$12.4 billion in gross product and more than 91,000 jobs. By 2050, the Perryman Group projects that the life science industry will generate \$25.3 billion in gross product and more than 185,000 jobs for the North Central Texas region. It is notable that this report was generated prior to recent and significant life sciences and healthcare company relocations to the region, including Verily Life Sciences and Koya Medical.

The Perryman Group developed and maintains a model used to measure multiplier effects of economic stimuli, called the US Multi-Regional Impact Assessment System (USMRIAS), which is a basic modeling technique known as dynamic input-output analysis.

As the site of the federal ARPA-H Customer Experience Hub and with ongoing expansion plans, Pegasus Park is poised to continue driving significant growth in the life sciences industry.



**About Pegasus Park**

Pegasus Park is a 26-acre, mixed-use office campus consisting of more than 885,000 square feet of office and amenities space across multiple buildings. The development includes an 18-story office tower, BioLabs, a state-of-the-art incubator laboratory and office facility for startup life sciences companies, Bridge Labs, a purpose-built institutional quality non-incubator life sciences building with laboratory and office space, and nonprofit and social impact shared spaces. The campus also offers vibrant entertainment and dining venues. The campus catalyzes a more robust life science ecosystem in North Texas and strengthens the local nonprofit sector through a dedicated social impact hub occupying five floors of the office tower. Strategically located in the heart of the rapidly expanding Innovation District, between the Dallas Design Center and the Southwestern Medical District in Dallas, Pegasus Park is a premier hub of innovation.

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