

Reasons why Lewisville will likely see further growth in the biotech arena



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Three crucial factors executives consider when deciding where to relocate or start a company include access to transportation for employees and products, a robust and highly educated talent pool and the costs of operating in the region.

The City of Lewisville, located about 30 miles northwest of Dallas and 40 miles northeast of Fort Worth, and part of the fourth largest metropolitan area in the country, delivers on all three counts.

Accessibility by planes, trains and automobiles



Lewisville is easily accessible to both commercial and industrial airlines. The city is just five miles from the Dallas/Fort Worth International Airport, which provides passenger flights to all of the major cities in North America in under four hours and has flights to over 200 nonstop worldwide destinations. Lewisville is also about 10 miles from Love Field, which serves seven million airline passengers a year.

Companies can transport their products through the fully industrial Alliance Airport, which is about 20 miles from Lewisville. It also has a FedEx regional

sorting hub on site.

In addition to several bus routes, Lewisville has three train stops on the Denton County Transportation Authority (DCTA) system, one each for the north, center and southern parts of the city. These public transportation options connect Lewisville residents to the Dallas Area Rapid Transit System (DART).

The city straddles I-35E, which gives residents a direct route to Dallas. It is one of the country's fastest-growing corridors and, over the next 20 years, will carry about 130,000 vehicles a day, bringing hundreds of thousands of people to Lewisville. With five of the country's largest urban areas and seven of the 50 largest cities located along the corridor, Lewisville is centrally located in a wide perimeter of available talent, making the city an attractive location for companies.

With all roads leading to Lewisville, the city is also bordered on the south by the Sam Rayburn Tollway (SH 121) and the President George Bush Turnpike (SH 161), which connects to I-35E just south of the city.

Availability of a vast talent pool

The Dallas-Fort Worth area boasts a huge network of colleges and universities that provide incoming companies with an impressive talent pool. There are more than 600,000 students attending the area's nearly 40 colleges, universities and community colleges. Among these institutions of higher learning are University of North Texas, Texas Wesleyan University, University of Texas at Dallas, University of Texas at Arlington, Southern Methodist University and Texas Christian University.

More than half of Lewisville's population of over 115,000, about 65,000 people, is in the labor force age group of 25-64, with the average age of the city's residents at 32.5. At a rate of 77.8%, Lewisville leads the state with the highest percentage its residents in the workforce. In addition to the talent available right in Lewisville, businesses can take advantage of the Dallas-Fort Worth metroplex's workforce pool of more than 3.6 million.

Fiscally responsible financial operations

Lewisville offers relocating companies a series of financial incentives to entice them to establish a physical location in the city. This may include grants, tax rebates and tax abatements. Companies receiving a tax abatement can have their municipal property tax reduced for up to 10 years. Additionally, Lewisville has the lowest combined tax rate in the Dallas-Fort Worth region. These financial factors combine to make Lewisville a prime location for many companies in biotech and beyond.

Quality of life for employees

Residents flock to Lewisville because of the city's outstanding quality of life. New developments are balanced by the city's historic downtown. The city offers both specialty shopping opportunities and the Vista Ridge Mall. A 2,000-acre nature preserve, the 269-acre railroad park and Lewisville Lake offer endless forms of recreation.

For sports-minded residents, Lewisville has football, soccer and baseball/softball complexes, along with opportunities for boating, fishing, swimming and other water sports. Golfers can take advantage of the nine championship courses within a five-mile radius of the city. The combination of single-family, townhome and multifamily residences provide housing at all price levels for Lewisville's residents.

Influx of new development

One of the city's newest developments is a \$1.5 billion, 324-acre mixed-use project: the Realm at Castle Hills, which is located on the city's northwest side, off the Sam Rayburn Tollway. When completed, the Realm at Castle Hills will include office and retail space, luxury apartments and condominiums, and an amphitheater and entertainment district. Additionally, the Crown Centre at Castle Hills is a four-story, 109,000 square-foot office building that is available to companies who want office space built to their specifications.

Robust presence of biotech companies

Lewisville attracts a large and varied corporate presence, including industries in advanced manufacturing; biotechnology and life sciences; and e-commerce and data centers spaces.

In recent years, several top biotech companies have flocked to Lewisville, including Steri-Tek, DJO Global, Orthofix, Cardinal Health, BayMark Health and HOYA Vision.

DJO, a global provider of medical technologies, relocated its global headquarters from San Diego to Lewisville in 2019. One of the reasons DJO chose Lewisville was the access to a larger pool of talent.

Steri-Tek, which specializes in X-ray irradiation for medical device, biotech and pharmaceutical clients and in e-beam sterilization, is currently building a 103,000-square-foot facility on six acres in Lewisville that will open in 2021. In total, the company will invest \$45 million into the facility that will open with 20 employees.

With the continued development, ease of transportation and availability of talent, the City of Lewisville is expected to continue to attract biotech companies to the region.

[Learn more about major business developments](#) in Lewisville.

