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**KEEPING UP WITH THE TECHNOLOGY JONESES: COLUMBIA PLAYS CATCH-UP WITH COLLEGE-TOWN INCUBATOR (Published April 23, 2005, in the Columbia Business Times) - 4/13/2005**

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KEEPING UP WITH THE TECHNOLOGY JONESES:  
COLUMBIA PLAYS CATCH-UP WITH COLLEGE-TOWN INCUBATOR

COLUMBIA, Mo. – While Columbia was busy telling itself how innovative, clever, savvy and dynamic it is, other college towns were getting the jump on us. Some nearby Big 12 and Big 10 rivals built technology incubators long ago and are now reaping the benefits.

In the past two months, the president of Columbia's Regional Economic Development Inc. visited Champaign, Illinois; West Lafayette, Indiana; and Ames, Iowa to check out their incubator facilities. Incubators were formed at Purdue University in 1993 and at Iowa State in 1988. The University of Illinois has two incubator facilities that opened in 1990 and 2003.

"Columbia has done well in attracting new companies and maintained a business climate that allowed many of our major employers to expand over the past 15 years," said Bernie Andrews, president of Regional Economic Development Inc. "However, in the area of creating new companies from university research, my visits to other university towns show me that without an incubator, we are missing out on numerous opportunities to create local science and technology jobs."

While still on the drawing board, Columbia's incubator will be located across the road from the MU Research Reactor on the west side of Providence Road. Housing startup science and technology firms as well as established life-science companies, the incubator will nurture new companies that translate MU research discoveries into products and services for the marketplace. Plans call for the facility to be built in two phases, the first of which is 33,000 sq. ft., for a total eventual size of 73,000 sq. ft. on the 2.5-acre site.

The fundraising effort for the University of Missouri-Columbia's \$8.7 million incubator facility began last August and has collected \$6.2 million so far. At the end of March, Columbia's two largest banks, Boone County National Bank and First National Bank and Trust Co., contributed \$100,000 each to the effort. Other recent contributions include \$100,000 from Boone Electric Cooperative and \$50,000 from Shelter Insurance.

"From where I sit, I think I see the finish line," said Jake Halliday, the project leader on behalf of the community and university. "The \$8.7 million is a bit of a marathon, but I see the

finish line from where we're at, and we're getting a lot of help to close the gap."

An incubator that would generate jobs and new businesses for Columbia has been on the wish list for years. Supporters say Columbia's research industry has been hamstrung without one. While more famous business incubators helped create success stories such as North Carolina's Research Triangle and California's Silicon Valley, many people are less aware of similar successes in other college towns. Supporters believe the incubator will help Missouri's life sciences corridor become a similar economic development engine for the future, the logical next step in mid-Missouri's evolving life sciences industry.

"The general impression that we are a typical college town isn't really borne out when we go to visit West Lafayette, Urbana-Champaign or Ames – I think most of us in Columbia think that we are like those towns, and we certainly are not," Halliday said. "They put in their incubators years ago, their incubator companies graduated into tech parks, and they have literally thousands and thousands of high-tech professional jobs in their communities, whereas in Columbia, we have a university, a small amount of industry and a large retail community dependent – perhaps overly dependent – on the university in our midst."

Open for 18 months, EnterpriseWorks, the newer of the University of Illinois' two incubator facilities, has 27 tenants, four of which relocated from the older incubator facility. Iowa State's incubator claims 120 companies formed and 75 companies graduated from the facility. At present, Iowa State's research park employs 1,000 people in 50 companies, 80 percent of which are said to have originated in the incubator. Similarly, Purdue's research park is home to 73 businesses, employing over 3,000 people, and the park has added 100,000 square feet of space each of the past few years to accommodate companies that have grown out of its incubator facilities.

Interestingly, Andrews said, the other three college towns promote themselves in ways that mimic Columbia's efforts. "Hey, we're not alone in thinking we're a great place to live," he said. "Whether you look at the Web sites and promotional materials from West Lafayette, Ames or Champaign, you will find that each of the cities promotes itself as having a knowledge-based economy, award winning schools, low crime, beautiful neighborhoods, walking trails, bike trails and greenbelts, outstanding bus transportation and public works services."

