

SWIGER CONSULTING, INC.

MARKET FEASIBILITY ANALYSIS FOR THE SCIENCE PARK DIGITAL CENTURY CENTER NEWARK, NEW JERSEY

The University Heights Science Park wished to evaluate the market feasibility of its projected state-of-the-art laboratory and analytic technology building which has support of the state Economic Development Administration and the University. Dr. Ernest Swiger provided research and analytic services for this project, focusing on identifying comparable facilities and operations, defining success factors and gathering “best practices” in this field.

Dr. Swiger began by identifying over twenty-five leading research parks or facilities both in the United States and abroad. In addition to conducting research on the facilities through Web resources and the Association of University Research Parks, he conducted extensive telephone interviews with key officials at each. The field of leading technology parks was reduced to fourteen facilities in twelve states. Summary sheets on each of the leading operations were prepared, outlining each facility’s features, research emphasis, organizational structure, local amenities, and funding mechanisms, as well as noting Web addresses and information sources for each. A sample page is shown here.

Market Feasibility Analysis Services for the Development of the Science Park Digital Century Center Project

Exhibit 2.2.2 - Representative Science Parks

Metacyte Business Lab

Location/Description: Three buildings in downtown Louisville, near the University of Louisville Medical Center; site acquired for fourth building and developer being selected.

Financing/Development: Development started with the purchase of property in the district by the City to “jumpstart” a research park; Louisville Medical Center Development Corporation continued to assemble property and oversee development and operations; created Metacyte to manage property and programs; funding from state and local economic development organizations, university investment and private investment; total investment in excess of \$15,000,000; absorbed the fledgling information Technology Resource Center last year.

Ownership/Management: Metacyte Business Lab LLC (a venture subsidiary of Louisville Medical Center Development Corporation) operates the three buildings, which are owned by the Development corporation.

Space: Approximately 250,000 sq. ft. of office, wet lab, and conference space with videoconferencing capability.

Technology Concentration(s): Biosciences; information technology.

Tenants: Incubator houses approximately 20 firms.



Incubator Programs and Support: Mentoring, technology transfer, management and business planning assistance; lab and office space; access to capital. **NOTE:** represents a shift from work to identify projects for commercialization to actual fostering of development.

Number of Graduates: Estimated six to eight.

Local Amenities: Downtown location, proximity to parks and entertainment.

Observations/Comments: Focus on biosciences; note **shift in program emphasis**; also **shift in organization and operations** to meet changing needs (creation of Metacyte and absorption of IRTC).

Key Sources: Website: www.metacyte.org; www.biokentucky.com/incubator/; various articles in *Business First of Louisville* – see Jennifer Gordon and Sarah Jeffords, “Metacyte assumes control of IRTC incubator program”, March 26, 2004 (www.bizjournals.com/louisville/stories/2004/03/26/story1) and related articles; AURP, “Research Park Profiles”, www.aurp.net; has information on the IRTC.



In addition, this study included a detailed review of emerging technology trends including biotechnology support, genomics, and biotechnology nanoscience. An architectural firm has been selected to prepare detailed plans for the new building and a construction management firm is being sought. Funding sources are being explored.