

**Rutgers, The State University of New Jersey
Office of Research and Economic Development**

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News Release

May 22, 2015

**U.S. Department of Commerce Awards \$500,000 Grant for Planning
Innovation Park@Rutgers**

Industry collaboration would be the focus of the university's first research park.

NEW BRUNSWICK, N.J.—The effort to build an innovative technology park in New Jersey where academic and industry researchers can collaborate received a boost today (May 22) with the announcement of a nearly \$500,000 federal grant to Rutgers University to continue planning the proposed Innovation Park@Rutgers.

Jay Williams, assistant secretary for economic development in the U.S. Department of Commerce, came to Rutgers University–New Brunswick to share news of the grant to which is one of 10 awarded by the department this week to U.S. universities. The grant is provided through the Economic Development Administration's (EDA) Regional Innovation Strategies Program, which supports science and research park development and related initiatives. More can be found here.

“Supporting innovators and entrepreneurs at every stage is crucial to ensuring America remains competitive in the global economy,” said Assistant Secretary Williams. “The Regional Innovation Strategies Program lays the groundwork from which centers of research and innovation can take root and thrive in cities across the country. I look forward to seeing what innovative opportunities come from Regional Innovation Strategies funding.”

Christopher J. Molloy, the university's senior vice president for research and economic development, said that Rutgers is developing a unique and creative plan for the physical space and programs in the research park, which would be a first such facility at Rutgers.

“As the state university of New Jersey, Rutgers has a responsibility to leverage the world-class work by our scientists and engineers to benefit our state's economy and its residents,” Molloy said. “We are developing a new strategy for creating a research park based on genuine collaboration with industry and government, along with technology commercialization, workforce development and community partnerships.”

The proposed site is 30 acres on Rutgers' Livingston Campus in Piscataway bordered by Avenue E to the north and Rt. 18 off-ramp to the west. The land is vacant except for an electric substation.

Margaret Brennan-Tonetta, associate vice president for economic development at Rutgers, led the team that wrote the successful proposal. It incorporates the biomedical assets that came to Rutgers through the 2013 integration of most of the former University of Medicine and Dentistry of New Jersey, one of the largest mergers in U.S. higher education. The proposal builds on a planning study completed with assistance from the Battelle Technology Partnership Practice in 2012.

The technology core of the park will be \$10 million worth of advanced computing resources being purchased this year with funds provided by the state's Building Our Future Bond Act. The new hardware will replace Rutgers' IBM Blue Gene® P supercomputer, which was installed in 2012 and provided, for the first time, a supercomputer accessible to industry researchers in New Jersey.

With funding from the EDA grant, Brennan-Tonetta, along with university staff and leaders, will develop an implementation strategy and business plan for the park. The process will examine the market, finances, strategic-partnering organizations, funding options, risk assessment and other elements essential to creating "a sustainable business model for the park."

According to Brennan-Tonetta: "Engaging internal and external partners to build networked 'communities of innovation' dedicated to the support of open innovation in targeted sectors is central to the park's development. Historically, research parks have been real estate driven, leveraging only a company's assets or university access to become locations for technology-led companies. While having the right space is still very important, other activities such as developing innovation ecosystems, engaging in community development, and creating an environment where companies and their employees easily interact with university faculty and students are emerging as critical factors in transforming research parks into communities of innovation."

Among potential partners are major telecommunication and life science corporations and smaller companies in New Jersey, the state's business organizations, venture capitalists, and community leaders. Several companies have expressed interest in being one of the park's initial tenants. There is even an international flavor: Rutgers is currently establishing partnerships with research parks in Italy, France, and the Netherlands, and their leaders have expressed support for the park.

Those who submitted letters of support for the proposal include R. Peter Hagen, Jr., managing director of IQ Venture Advisors and advisory board member for Einstein's Alley. Innovation Park "is a natural fit for Rutgers and will serve to be an effective gateway to the tremendous expertise and resources at our state university," Hagen wrote. "As an investment banker working primarily with startup and smaller companies, I know well the value of having access to professional advisors and to capital providers—having them in one place is very beneficial."

The proposal for the park incorporates a novel element to benefit local education, which

is the creation of a “community investment fund” generated from leasing revenues. The fund will address specific needs determined by the local community, such as purchasing new technology and equipment for schools.

More information on Innovation Park@Rutgers is posted at ipark.rutgers.edu.

Rutgers’ research funding was about \$746 million in FY2013 (the most recent year tallied by the NSF), which ranked Rutgers among the top 30 universities nationally and #6 in the Big Ten. The university’s inventors earned 144 patents last year and at least 62 currently active startup companies, most located in New Jersey, have been spawned by Rutgers innovation in recent years. The university’s licensing revenue was \$14.1 million in FY2014.

About Rutgers – Established in 1766, Rutgers, The State University of New Jersey, is America’s eighth oldest institution of higher learning. The Rutgers system educates more than 66,000 students and serves the people of New Jersey at universities, research centers and clinical practices throughout the state. Rutgers University-New Brunswick is one of the nation’s premier public research universities and is the only public institution in New Jersey represented in the prestigious Association of American Universities. Rutgers also is a member of the Big Ten Conference and its academic counterpart, the Committee on Institutional Cooperation – a consortium of 15 world-class research universities. The university’s Office of Research and Economic Development recently launched the Business Portal, a website for the corporate community.

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