Board and Stakeholder Trip to
Sid Martin Biotech Institute and the Hub @ UF
February 23, 2018

Participant Observations

1. FSU Research and the university must be directly and completely engaged and believe in its strategic value to the institution.

2. The Research Park /airport would be an ideal location in which to House it for a lot of reasons, not the least being space, location and its eligibility for a number of grants

3. Its focus must be directly aligned with the primary research disciplines FSU and FAMU are nationally known for: Magnetics, Materials, Power & perhaps Physics.

4. It's going to take a team approach that starts with FSU and has the complete buy-in of the community.

5. With what we've achieved and learned over the past 4 years (EEP, Domi, LCRDA, OEV, Chamber, etc.), we're ready to seriously consider this.

6. If we build a 40,000 square foot lab, he's on record saying we can fill it within months.

7. He has time tested policy and procedures that we can adopt without having to reinvent the process.

8. As was evidenced by the community partners that joined us, there will be support from our community.

9. The individual managing and driving the facility is crucial. A person with focus, drive, imagination and the personal skills to interact and play well with other is the foundation. You have that taken care of.

10. Tailoring the facility/program to the resources, needs and stake holders. The ability to be flexible within the parameters set. Just taking a successful program from another location and doing the same thing in Tallahassee will not work the same as the "original".

11. The basic needs, wants and goals of the various stake holders may not be the same. A management group is needed to provide enough of what each needs to bring them together. What a group expresses that they need may not be the real basic need they have; the management group needs to be able to discover what each group needs.

12. It seems apparent that UF has directly tied the establishment, recruitment, and growth of companies to their own metrics/definitions of success. What incentives, policies, culture, or otherwise at the university has led to this and how can it be replicated in Tallahassee? Not just lip service, but actually putting time, resources, staff power, and incentives for faculty toward this end.

13. It also seemed like the approach of Sid Martin to rigorously specialize in only one industry cluster is working to their advantage. I wonder what process was used to make the determination. Regardless I think there are some real benefits we should consider when it comes to focusing solely on being known for/exceptional in one thing over others.

14. Finally, I see Sid Martin as a real leader in the economic development landscape in Gainesville, much more than Innovation Park is here. Obviously, they enjoy the legitimacy of UF, but I think it is also because they have put W's on the board and come to the table with resources, partnerships, and expertise that has allowed them to carve out their meaningful seat at the table. I think there may be lessons to learn for us on that front, as it relates to how we communicate the value we can and are creating in the ecosystem.

15. The building must be debt free. Don't even think about building something unless it will be paid for. I think the min size of 40-45K SF for efficiency is reasonable and construction costs (using the cost of their HUB project as a reference) of about $300/SF is very good. Not sure we could get something that low. Then again, we will need to be careful about upgrades. Some are or can be important in a science building (electrical, HVAC, vibration-especially given the proximity to the railroad tracks) and can influence the cost significantly. Need to carefully consider what the users in the building will need.

16. A single story with penthouse above might be the best alternative. A central lobby will be necessary and can be multi-purpose but don't go overboard. A large atrium is a waste of interior volume.

17. One of the more significant revelations was to learn that outside matching money seems to be available provided the main players are willing to put significant skin in the game. In this case this syndicate would be composed of LCRDA, FSU, FAMU, and TCC. Each entity needs to contribute, not equally but with a serious and significant contribution. We should start here and develop a number that can be leveraged. The Feds will be an important source but before going there I think it might be wise, if possible, to expand the local syndicate to include the city and county. Depending on the amount from LCRDA, FSU, FAMU, and TCC it should be possible to leverage this to expect the city and county to also participate. Perhaps there would be some private money as well. There should not be any excuses from the city and county on pledging some funding. Money is tight for everyone and if these entities are willing to step up, so can local government. They will be major beneficiaries from new jobs.   This can be an impressive nucleus to approach the Feds and State for matching money. The State has provided partial financing for several boondoggles in the past, VGTI in Port St. Lucie as an example. The problem there was the project was dependent on debt service to be paid from revenues. That doesn't work, and it didn't. If this building is paid for, this will work.

18. We have been under the impression that the library cannot extend user privileges to outside individuals. The information that UF is somehow able to do it is significant. FSU will look into that to find out how to do it. This is a major contribution to the potential success of the incubator if we can do it.

19. It was significant to learn that UF is starting an investment fund. We have considered this as well through what we are calling the SPEAR Fund. This would be independently managed and can play a role in stabilizing the incubator (the fund could invest in any company regardless of source of the technology, among that could be incubator companies). It would be wise to pursue development of an investment fund along with the incubator. Presumably this would be a way for community people to help support the overall effort and provide them with a potential upside.

20. Mark Long's approach to operations, interactions with the community, and requests for small levels of support along the way are effective and can be duplicated here.

21. Mark's comments generally relating to the idea that without things like the incubator to develop companies and create jobs that stay in the area, all that is happening from technology development in the community is to create jobs in other locations. This is significant and should be aggressively used as a glaring reality of what inactivity looks like.

22. That businesses graduating from the incubator tend to be located within Progress Park and remain in the Gainesville area therefore organically growing a biotech cluster.

23. An incubator's utilization rate's 'magic number' is 70% with a minimum of 36,000 sq ft and the cautionary advice that incubators do not make a profit.

24. The design and build out of the Hub and Innovation Square, located between the downtown and the university, follows recommended guidelines/initiatives for creating an innovation district/sense of place.

25. An incubator's collaboration with a university partner is important for creating increased opportunities and access to additional labs/equipment, expertise (i.e. faculty), and research/literature.

26. I liked how he was very mindful about how much space he said could be rented and how we have to make sure the room are not too large for the companies we are trying to market to.

27. I was impressed with the fact that the conference meeting rooms were on the outside so folks could access them after hours and not have to worry about security clearing them out.

28. I liked how he had control over who was in the incubator and who was not allowed in to make sure it was being properly utilized by the kinds of operations we want to have utilizing the facilities.