

INNOVATE ABQ

Presentation to the Science, Technology and
Telecommunications Committee

July 6, 2015



WHAT DRIVES ECONOMIC DEVELOPMENT?

“Higher education is now a major economic driver, and colleges and universities are critical components of national and regional workforce development strategies and innovation systems.”

“The populations of communities that host colleges and universities tend to be younger, better educated, and more diverse. In the most direct terms, educating a diverse population breaks the cycle of poverty and leverages returns to the community for generations”

-- Nancy L. Zimpher, Universities and Colleges as Economic Drivers



A RAINFOREST IN THE DESERT

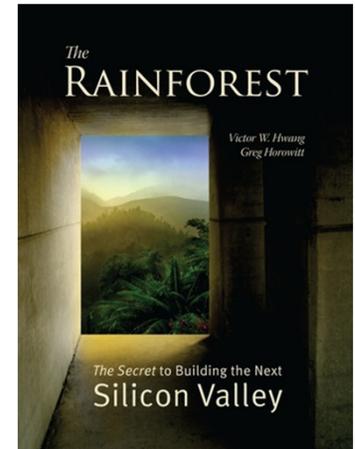


A Rainforest is a human ecosystem in which human creativity, business acumen, scientific discovery, investment capital, and other elements come together in a special recipe that nurtures budding ideas so they can grow into flourishing and sustainable enterprises.



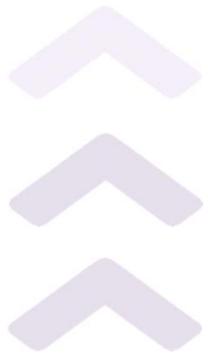
2012

- ❖ In 2012, economic development was identified as an important priority by the UNM Regents and President Frank
- ❖ In September 2012, UNM hosted an Economic Development Summit. Victor Hwang, author of *The Rainforest: The Secret to Building the Next Silicon Valley* was the keynote speaker. Leaders from the public and private sectors around the state attended to address economic development issues and discuss possible solutions.
- ❖ During the fall of 2012, in discussions with Mayor Berry and other community leaders, the Innovate ABQ concept of an innovation district began to take shape as a great way to grow our economy by capitalizing on New Mexico's outstanding scientific research, strong entrepreneurial assets, and thriving creative community. What we lacked was a place or a network of places for innovation to really thrive.



2013

- ❖ UNM-led visits to national models: Innovation Square at University of Florida and SkySong Center at Arizona State University



2013, CONTINUED

- ❖ UNM sponsored planning and design firm Perkins + Will to conduct a feasibility study to identify potential sites for Albuquerque's own Innovation project. The study was completed in March 2013 and was shared with the community.
- ❖ Numerous meetings with community members were held to discuss the Perkins & Will recommendations and much feedback was incorporated into the plan as it continued to be refined over the summer. Perkins + Will identified the Central/Broadway site as the ideal headquarters site for Innovate ABQ.

2013, CONTINUED



- ❖ By July 2013, STC actively pursued funding sources for Innovate ABQ and our vision was beginning to broaden, based on feedback from the community. We submitted a proposal to the Department of Commerce's Economic Development Administration (EDA) to help with the purchase of the Central/Broadway property. The City was our clear partner in the project.
- ❖ In November 2013, the City's \$2 million funding for Innovate ABQ was approved by voters, the New Mexico Educators Federal Credit Union pledged \$3 million to the project, and the EDA grant was approved for \$1.5 million. Other donors expressed interest as well.
- ❖ In December 2013, the UNM Regents voted unanimously to move forward with the purchase of the Central/Broadway site for an innovation center in downtown Albuquerque, with widespread testimonial support from representatives of the campus community.



2014

- ❖ In January 2014, the Bernalillo County Commission tentatively agreed to provide \$1 million in funding for Innovate ABQ, contingent upon further review of the proposal and a final vote later in the month, which was approved
- ❖ In July 2014, UNM regents approved the formation of the Innovate ABQ corporation
- ❖ In July 2014, STC.UNM closed on the purchase of the Innovate ABQ property
- ❖ In August, STC.UNM entered into a contract with Perkins + Will (and Dekker/Perich/Sabatini) for the Development Framework and Design Guidelines.
- ❖ Community inputs provided during planning in the Fall.
- ❖ In October 2014, UNM Regents approve initial Innovate ABQ, Inc. Board of Directors (6 members).

2015

- ❖ In January 2015, Innovate ABQ, Inc. Board of Directors expanded with five (5) additional members.
- ❖ In January 2015, Request for Statement of Interest and Qualifications announced
 - Received Statements of Interest and Qualifications in February 2015.
- ❖ In April 2015, Development Framework was completed and the RFP was issued to the development community



UNM CREATES INNOVATE ABQ, INC BOARD



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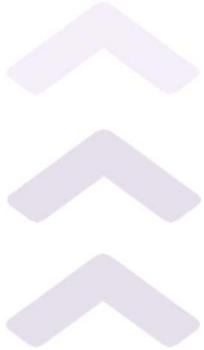
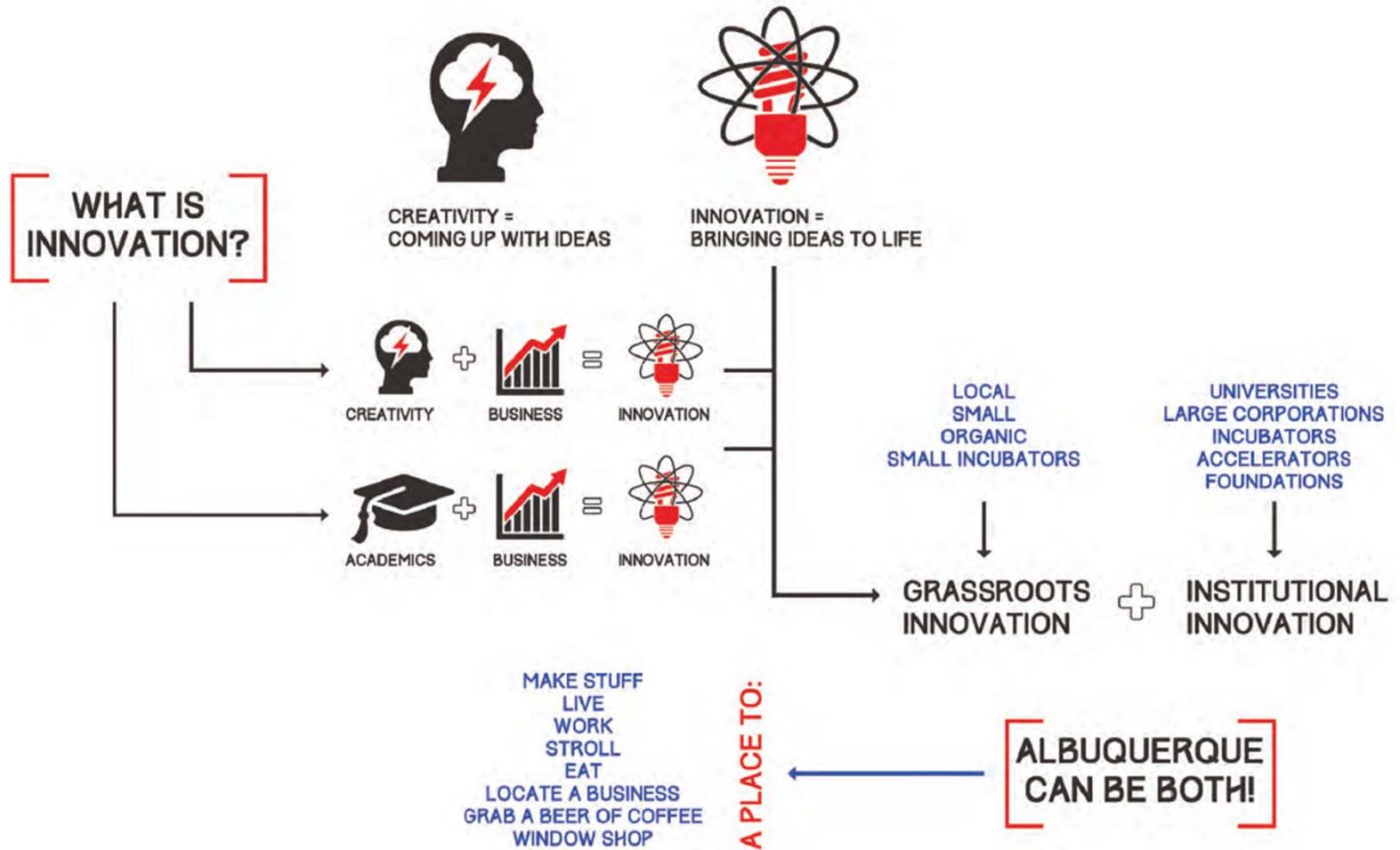


The Honorable
John Sanchez

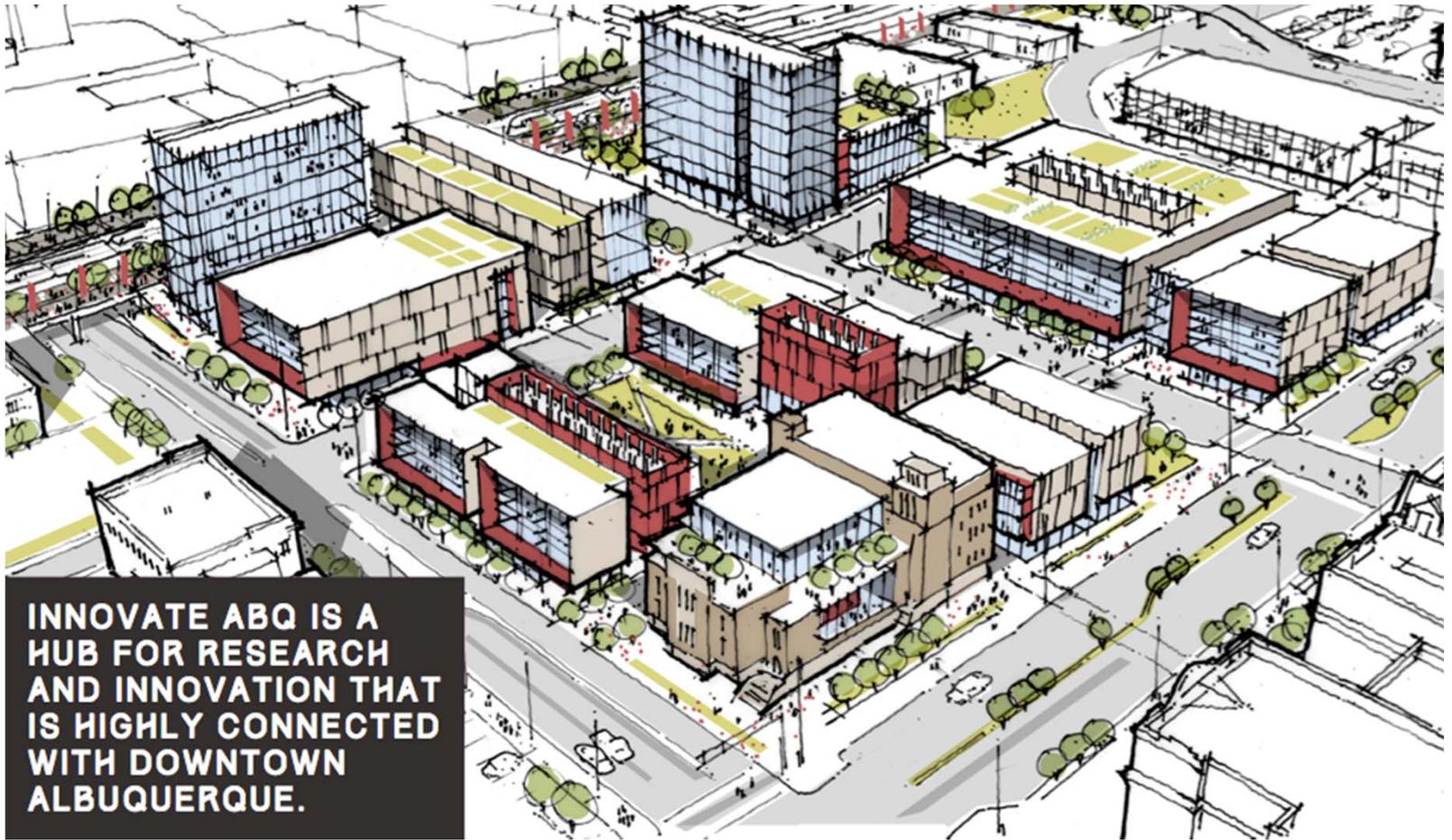


Waneta Tuttle

INNOVATE ABQ – WHAT IS INNOVATION?



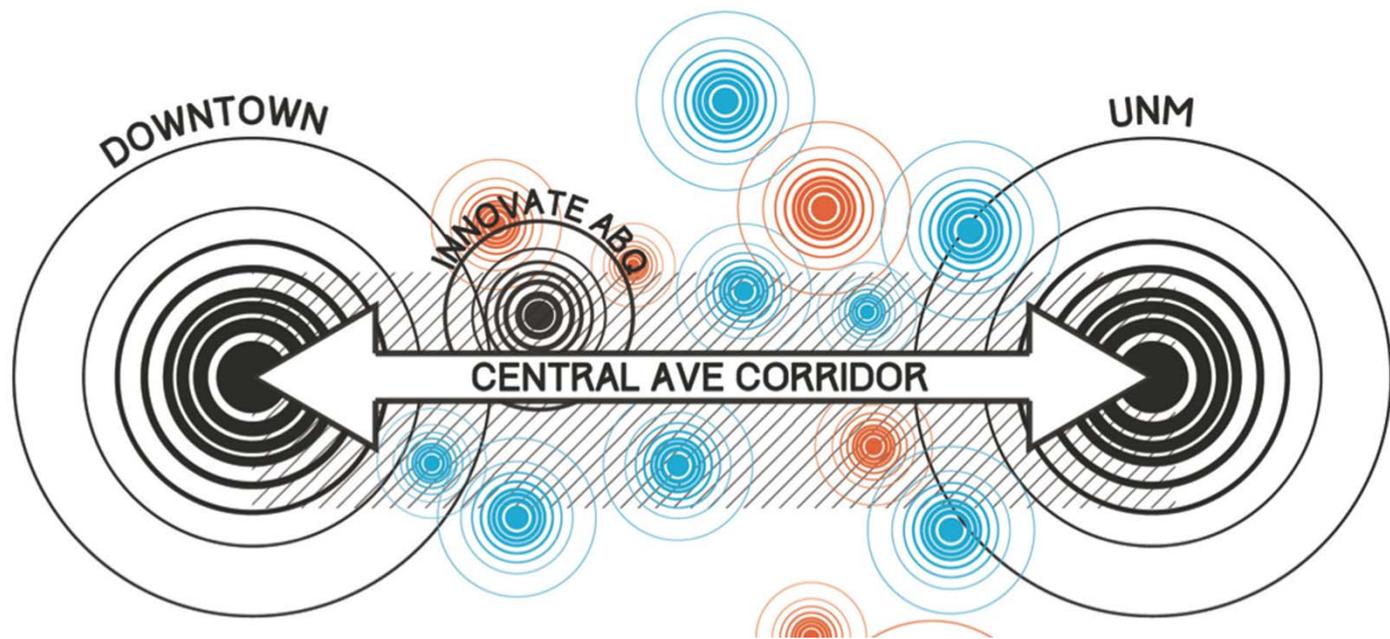
VISION FOR INNOVATE ABQ



INNOVATE ABQ IS A HUB FOR RESEARCH AND INNOVATION THAT IS HIGHLY CONNECTED WITH DOWNTOWN ALBUQUERQUE.

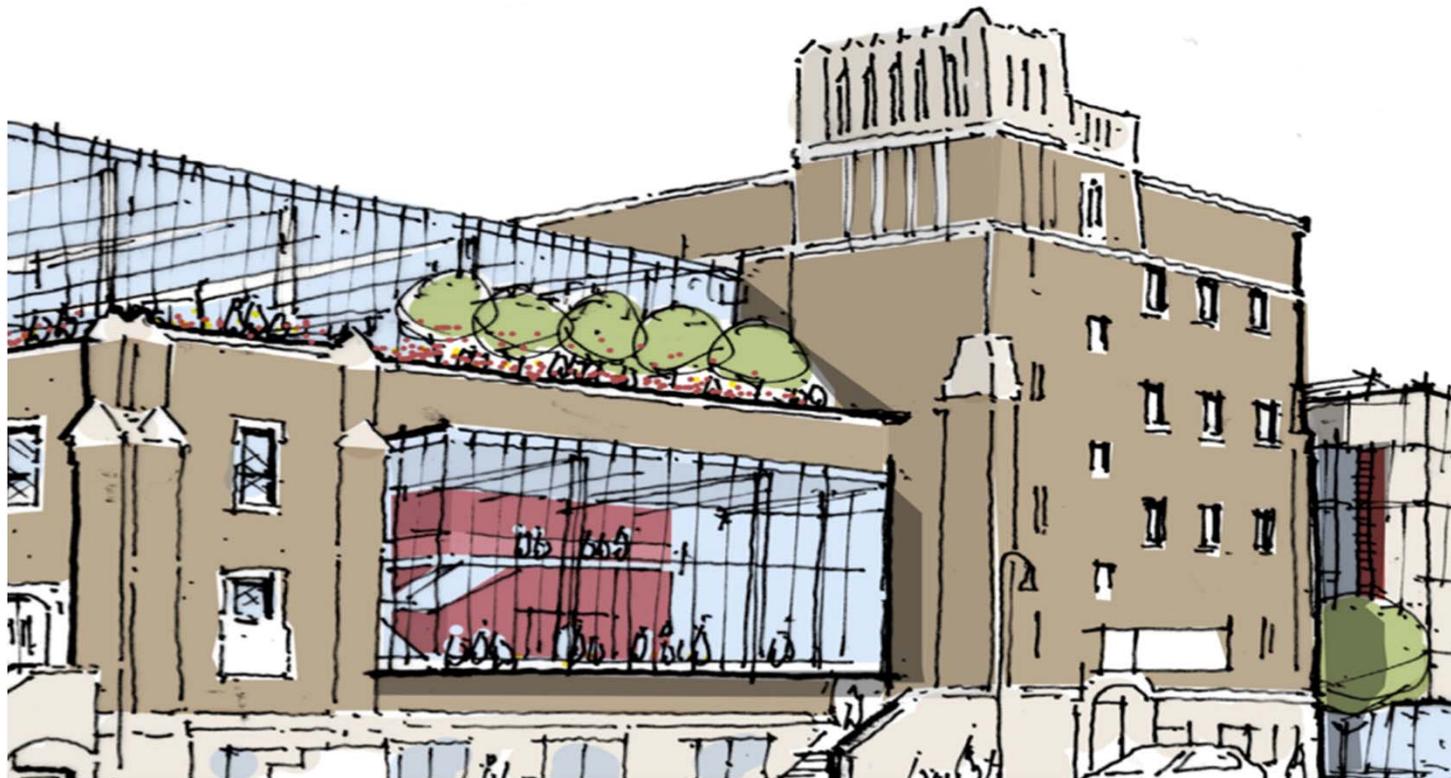
INNOVATE ABQ > 7 ACRES

- ❖ The core site is the nucleus of Innovate ABQ and the heart of the Innovation District that will drive the revitalization of downtown Albuquerque



INNOVATE ABQ DEVELOPMENT

- ❖ The Innovate ABQ Board selected a development team made up of Signet Enterprises (national), Goodman Realty (local), Dekker/Perich/Sabatini (local) to enter into discussions for a 90-day exclusive right to negotiate a Development Agreement for Phase I.



UNM'S INNOVATION ACADEMY - DEVELOPING VERSATILITY IN NEW MEXICO'S NEXT GENERATION: INNOVATORS AND ENTREPRENEURS

- ❖ Inaugural class admitted for fall '15
- ❖ Special courses/tracks to ensure UNM students have skills necessary to succeed in a knowledge economy
- ❖ Students solve social problems & establish new businesses to contribute to local economic development
- ❖ Transformational Education



A Pedagogy. Not Just a Place.

UNM ECONOMIC DEVELOPMENT – LOOKING FORWARD

- ❖ UNM will be holding a follow-up Economic Development Summit in 2015
- ❖ Accomplishments
 - UNM moved up to 42 in 2014 from 56 in 2013 in Top 100 Institutions worldwide for issued patents
 - UNM Designated as an IEP University
- ❖ Build upon progress since the last summit
 - Innovate ABQ
 - Innovation Academy
 - Partnerships
 - Start-up companies (9 per year)
- ❖ Will serve as a catalyst for renewed energy and support for advancing our economic development initiatives

