

Innovate ABQ

Presentation to the
Legislative Finance Committee
June 24, 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

What Drives Economic Development?

The globalization side of this [technology] revolution is integrating... people into ecosystems where they can innovate and manufacture more products and services that make peoples lives more helathy, educated, entertained, productive, and comfortable...

The best of these ecosystems will be cities and towns that combine a university, an educated populace, a dynamic business community, and the fastest broadband connection on earth...

These will be the job factories of the future.

-- Thomas Friedman, New York Times

The Rise of Innovation Districts

Innovation districts cluster and connect leading-edge anchor institutions and cutting-edge innovative firms with supporting spin-off companies, business incubators, mixed-use housing, office and retail, and twenty-first century amenities and transport...

Some can be found in... cities like Cambridge and Detroit, where the existing base of advanced research universities, medical complexes, research institutions, and clusters of tech and creative firms is sparking business expansion as well as residential and commercial growth...

-- Bruce Katz & Jennifer Bradley, *The Metropolitan Revolution*

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.

Innovate ABQ

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



What is Innovate ABQ?

- Innovate ABQ is a Highly-Connected Community Where People Live, Work, Play
- Innovate ABQ will create new companies, grow existing ones and attract more out-of-state business and individuals who will expand our ecosystem.
 - Strengthen our economic base through the advancement of **knowledge worker jobs**
 - Create opportunities for the knowledge workers graduating from our educational institutions and those experienced workers in the community.
 - Provide entrepreneurial training and support at many levels.

Why Innovate ABQ?

Comet Solutions (2155 Louisiana Blvd NE – 2,500 sqft)
Intellicyt (9620 San Mateo Blvd NE – 8,000 sqft)
NanoMR (5741 Midway Park Blvd – 19,000 sqft)
Eta Diagnostics (near Menaul and Carlisle– 13,000 sqft)
K&A Wireless (2617 Juan Tabo Blvd NE)
Pucara Engineering and Logistics, LLC (Tijeras, NM)
Exagen Diagnostics (800 Bradbury Drive SE Suite 108)

Technology Ventures Corporation (TVC)

Dynamic Photonics, Ecopesticides International
(1155 University Blvd. SE Shared-office – 225 sqft)

Incubator Space

BioScience Center (5901 Indian School Rd NE)
19,500 sqft building; 2500 sqft lab space

- **Biophagy**
- **Oligocide** (1000 sqft lab and office)
- **Avisa Pharma, Inc.**
- **Azano Health**
- **AgilVax**
- **InLight Solutions, Inc.**
- **Respira**

UNM STP & Cecchi Venture Lab (University & Bradbury)

- **SKINfrared** (2000 sqft)
- **Lumidigm**
- **Tyrosine Pharmaceuticals**

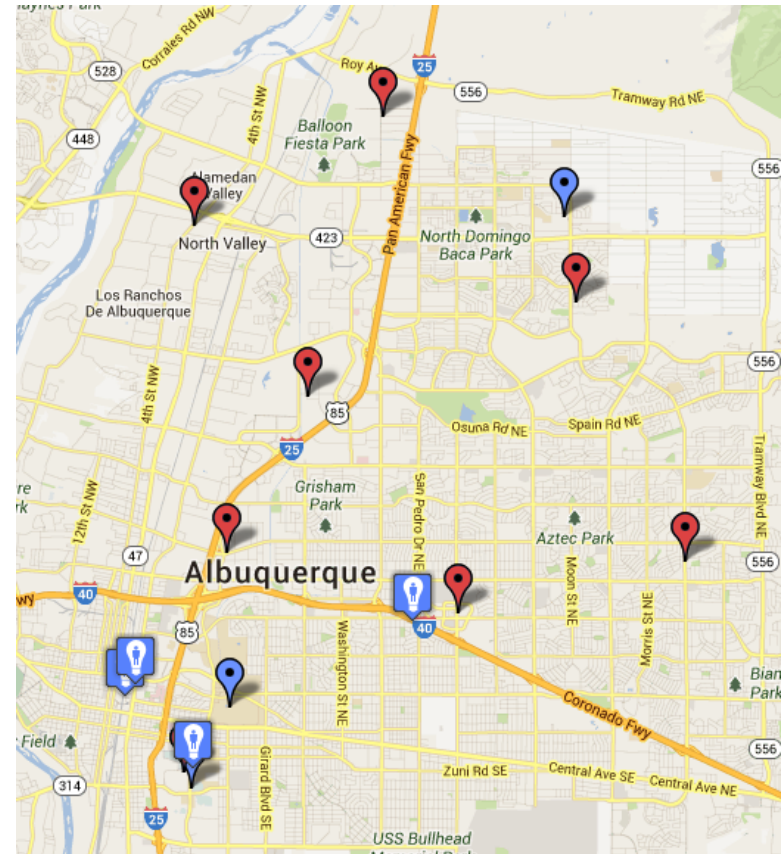
Verge Building (317 Commercial St. NE)

- **TruTouch**
- **Pajarito Powder** (200 sqft office; 2000 sqft manufacturing)

WESST Enterprise Center (609 Broadway Blvd. NE)

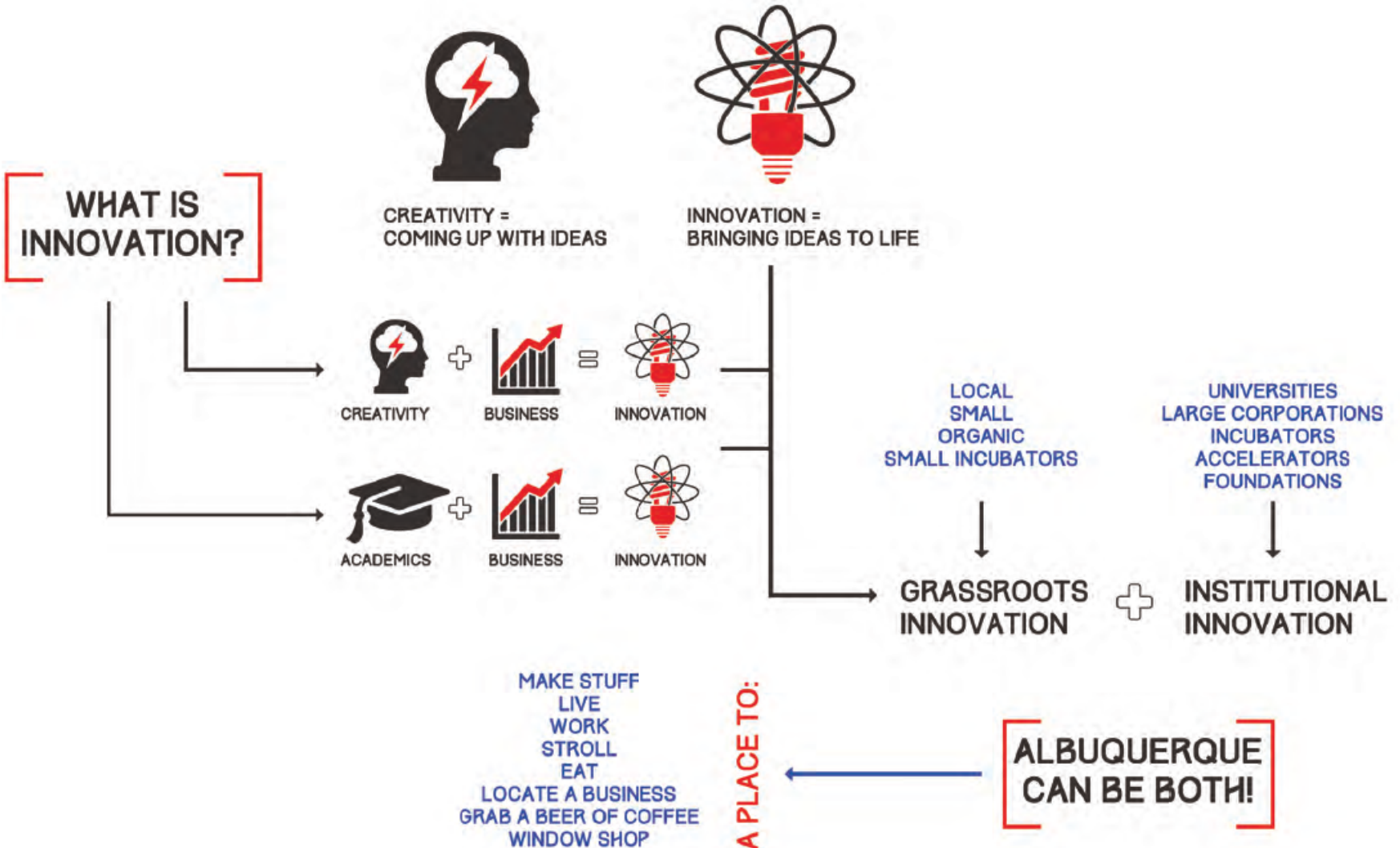
No designated office space

- **Accelera Diagnostics**
- **PanMuse**
- **Quatros**
- **Transmix Safe Lock, Inc.** (36 sqft desk space)
- **ThermoDynamics Films, LLC** (100 sqft of kitchen)
- **Batterade, LLC**
- **Wedge Health Communications**
- **Alpine Biosciences**
- **Nanocrystal LLC**
- **First Photonics**
- **truSecSys**
- **VisionQuest Biomedical**



Of the 45 active start-up companies based on UNM Technology that STC has helped to spin-off, 36 of them are located throughout the Albuquerque area, with no geographic proximity. We have no synergy of place.

Innovate ABQ – What is Innovation?



UNM Creates Innovate ABQ, Inc.

Regents appoint Board of Directors to lead development efforts:

- Terry Laudick, Chair
- Pat Vincent-Collawn, Vice Chair
- Charles Wellborn, Secretary/Treasurer
- Jeff Apodaca
- Mayor RJ Berry
- David Harris
- Commissioner Maggie Hart Stebbins
- Dr. Richard Larson
- Jessica Matthews
- Carlos Perea
- Lt. Gov. John Sanchez
- Waneta Tuttle

Successful Financial Partnership between Public and Private Sectors

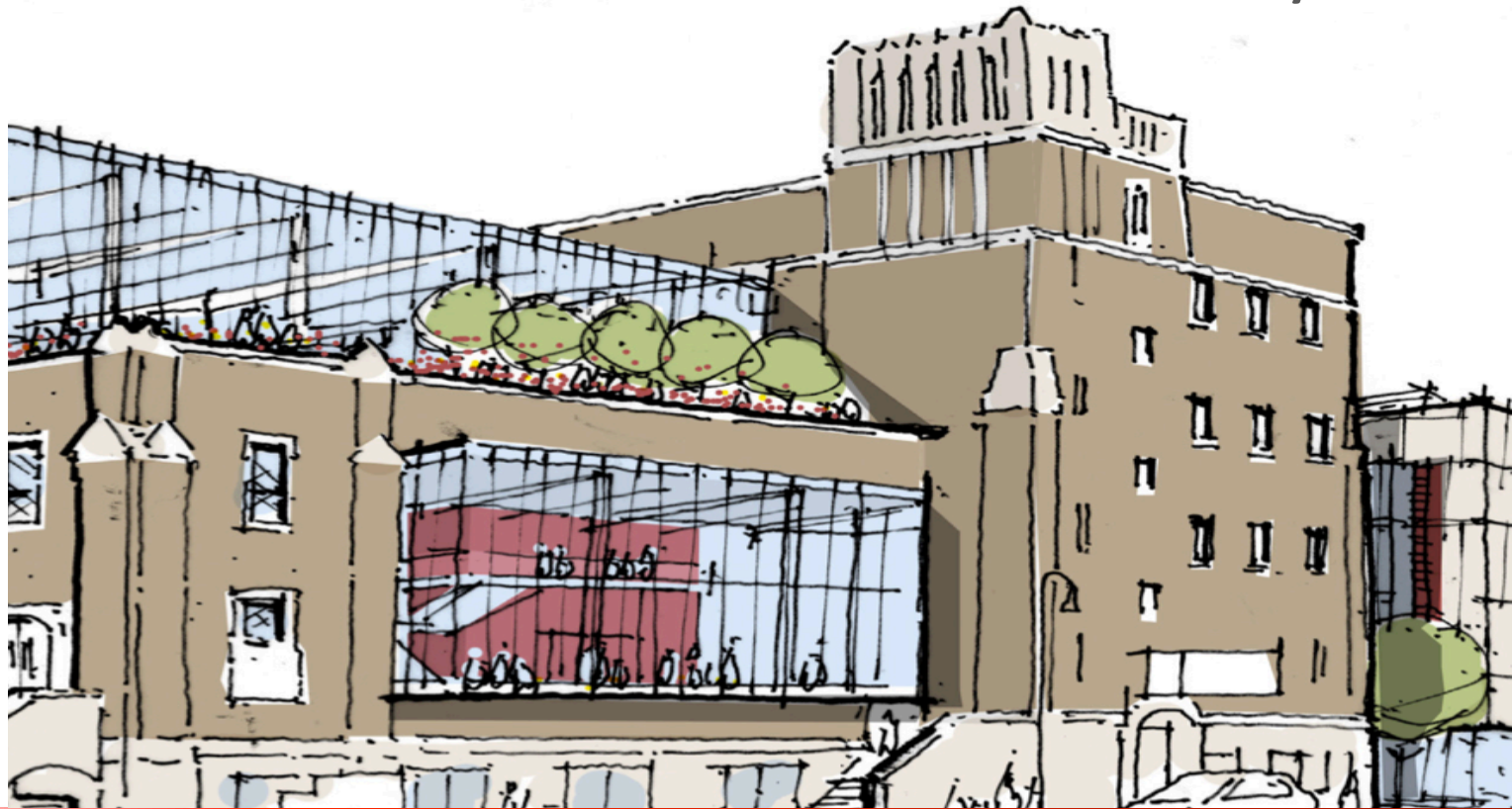
- \$7.5M in external funding raised to date
 - \$3M from Nusenda Credit Union
 - \$2M from City of Albuquerque
 - \$1.5M from US Economic Development Administration
 - \$1M from Bernalillo County

UNM Purchases First Baptist Church Site at Central and Broadway



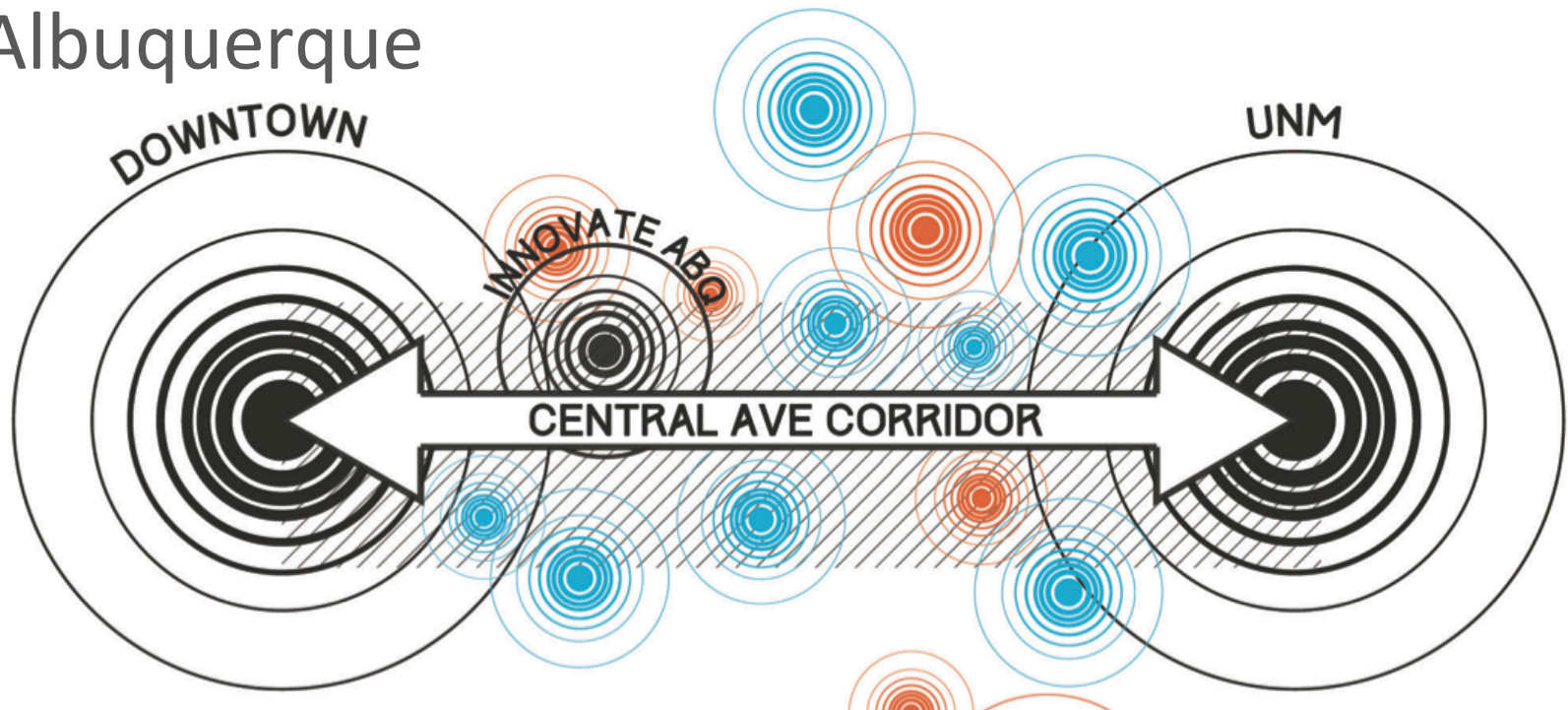
Innovate ABQ

- The Innovate ABQ Board is reviewing proposals from developers to begin development of the core 7-acre site at Central and Broadway



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



The Innovation Academy – Developing New Mexico's Next Generation of 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



A Pedagogy. Not Just a Place.

Innovate ABQ – Looking Forward

- UNM will be holding a follow-up Economic Development Summit in 2015
- Build upon progress since the last summit
 - Innovate ABQ
 - Innovation Academy
 - Living Cities
- Will serve as a catalyst for renewed energy and support for advancing our economic development initiatives