



*Member, Academy of
Outstanding Research Parks*

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President/CEO**

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The logo consists of three horizontal red bars of increasing length, stacked vertically.

**VIRGINIA TECH
CORPORATE
RESEARCH CENTER**

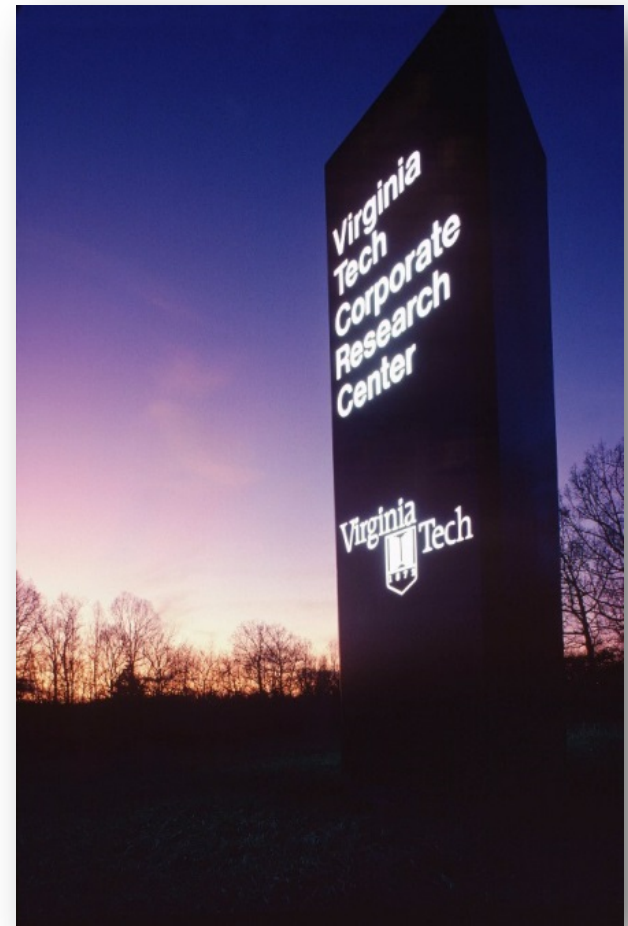
THE VIRGINIA TECH CORPORATE RESEARCH CENTER (VTCRC) IS:



- A high-technology research and development park adjacent to Virginia Tech
- An economic development driver of the local economy by creating and attracting companies
- A program to help transfer intellectual property from the university to the private sector

WHY HAS THE VTCRC BEEN SUCCESSFUL?

- Virginia Tech and Foundation commitment
- Entrepreneurial, risk-taking climate in Blacksburg
- Quality of home and work life
- Value proposition based on programs/services rather than real estate



AERIAL VIEW OF THE VTCRC CAMPUS



THE VTCRC'S MISSION



... develops a growing, prestigious research park for high-technology companies. In collaboration with Virginia Tech (VT), we advance the research, educational and technology transfer missions of the university.

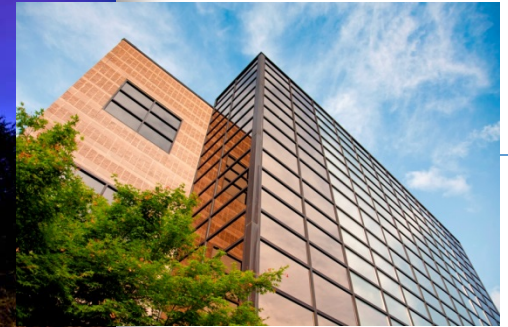
VTCRC IS A FOR-PROFIT SUBSIDIARY OF THE VT FOUNDATION

► **Investments:**

- Federal: \$600,000 in 1985
 \$2,000,000 in 2002
 \$1,980,000 in 2009
 - State: \$0
 - Foundation \$4,000,000
- The Foundation's equity in the VTCRC is about \$45 million with an asset valuation of \$175 million.



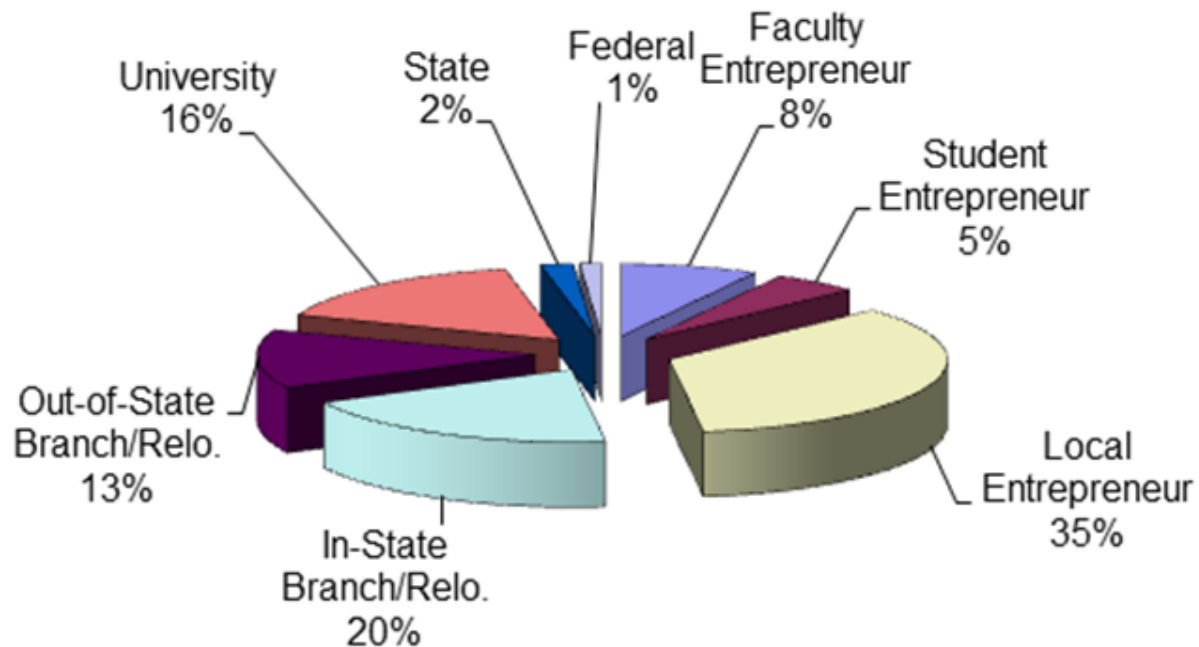
THE VTCRC CONSISTS OF:



- 170+ private high-technology companies and research centers
- 2,900+ employees
- 33 buildings totaling over 1 million square feet
- 230+ acres of land

TENANTS COME FROM A VARIETY OF SOURCES

Current Sources By Number (1/1/15)

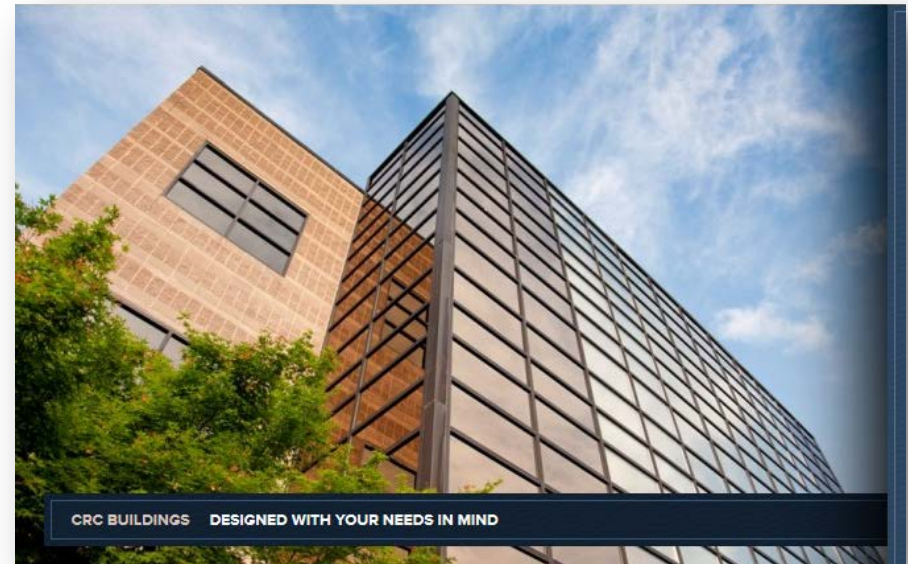


THE VTCRC HAS PROGRAMMATIC AND FINANCIAL GOALS

1. Enhance reputation of VT
2. Transfer technology to the private sector
3. Create quality facilities and jobs
4. Provide employment for students and faculty spouses
5. Enhance entrepreneurial environment
6. Create research opportunities within the university
7. Support and encourage start-up companies
8. Be financially successful

THE VTCRC HAS A UNIQUE OPERATING PHILOSOPHY

- Downplay the real estate relationship by:
 - Non-negotiation of rental and land rates
 - Short-term leases
 - Flexible relocations within the park
- Create programs for companies to be more successful
- Leverage university/foundation resources



PROGRAMS HELP COMPANIES ACHIEVE SUCCESS

1. Business Assistance: Develop business plans
2. Financial Assistance: Find capital
3. Training: Improve employees
4. Personnel: Hire best employees
5. Telecommunications: Best broadband service
6. Affiliates: Provide product and service discounts
7. VT Partnership: Use of university assets
8. Networking: Leverage others
9. International: Find partners



PROGRAM 1: BUSINESS ASSISTANCE

- **A full-time staff provides business services for tenants through providers who may be:**
 - Faculty/Students
 - Private or public consultants
 - Retired executives
- **Costs are subsidized by various organizations**
- **Many student teams from Business and Engineering perform free studies**

PROGRAM 2: FINANCIAL ASSISTANCE



- The VTCRC provides a financial referral service to the VTCRC's networks of angels, venture capitalists and bankers
- VT KnowledgeWorks also has a pre-seed funding mechanism for start-up companies (Running Start)

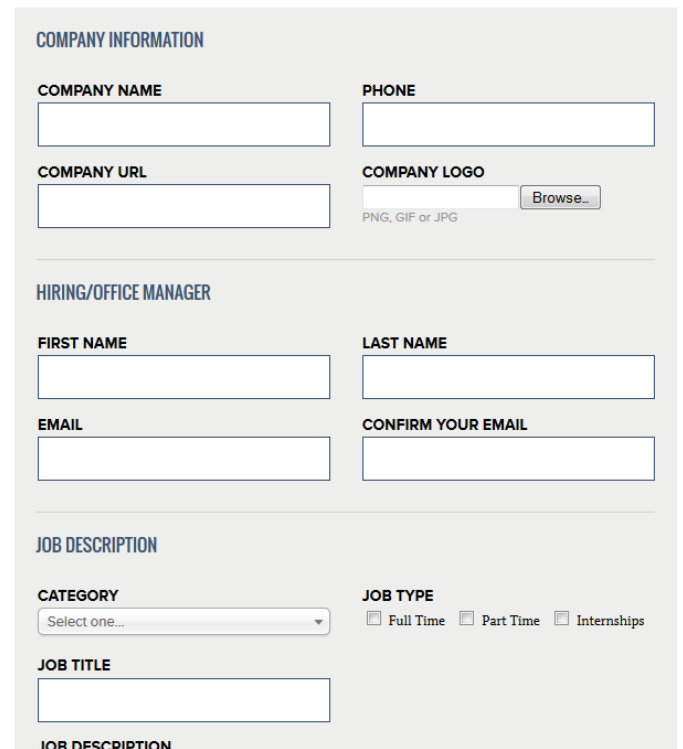
PROGRAM 3: TRAINING



- The VTCRC provides formal and informal training opportunities for tenant employees
- Formal training includes lectures, seminars and workshops on various technical and business topics
- Informal training includes product and service presentations

PROGRAM 4: PERSONNEL

- The VTCRC has a human resources recruiter, Siegel Link, LLC
- The VTCRC hosts a human resources and business network special interest group that provides a forum for HR / business managers to share ideas, learn from others and build relationships
- Job openings are posted on the VTCRC's website and social media



COMPANY INFORMATION

COMPANY NAME

PHONE

COMPANY URL

COMPANY LOGO

PNG, GIF or JPG

HIRING/OFFICE MANAGER

FIRST NAME

LAST NAME

EMAIL

CONFIRM YOUR EMAIL

JOB DESCRIPTION

CATEGORY

JOB TYPE
☐ Full Time ☐ Part Time ☐ Internships

JOB TITLE

JOB DESCRIPTION

KNOWLEDGE WORKERS EXPECT AMENITIES

- ▶ Wikiteria Café and CoffeeWorks Café offering free Wi-Fi
- ▶ Fitness Center
- ▶ Medical Clinic
- ▶ Large intramural sports program and other recreational amenities
- ▶ Yoga
- ▶ Walking Trails



PROGRAM 5: TELECOMMUNICATIONS



- Unparalleled 40 gigabit per second network backbone and 1 gigabit Internet connectivity
- Internet access is provided on a cost-recovery basis providing the maximum bandwidth for the lowest cost to companies.

PROGRAM 6: AFFILIATES

- The VTCRC has developed a group of affiliates that provide cost savings to companies on a wide ranges of products and services including:
 - Rental cars
 - Auto and homeowners insurance
 - Banking
 - Furniture
 - Hotels
 - And more

PROGRAM 7: VT PARTNERSHIP

- Tenants benefit from an access card that provides faculty privileges and...
 - Use of university facilities like the libraries
 - Discounts on various university events like cultural programs and athletic contests
 - Free bus transportation throughout community
 - Parking on the VT campus (except during football games)
 - And many more benefits



PROGRAM 7: VT PARTNERSHIP *(CONTINUED)*

- About \$2 million in annual industry-sponsored research at Virginia Tech comes from companies located at the VTCRC
- VT performs about \$513 million per year in research (2014)
- VT receives 115 disclosures per year and has about 40 patents issued per year

PROGRAM 8: NETWORKING

- The VTCRC hosts a number of networking opportunities and venues including:
 - Tenant Banquet
 - Tenant & Family Picnic
 - Golf tournament
 - SIGS: Special Interest Groups
 - Cocktails & Collaborations
 - Running and biking events
 - A fitness center
 - Two restaurants
 - A health care center



PROGRAM 9: INTERNATIONAL

- The VTCRC has developed international relationships in a number of countries
- Partners in those countries help companies find customers, strategic partners and financing
- The VTCRC helps those partners build relationships with companies in the park and provide access to other resources available in the university

PROGRAM 10: GENERAL TENANT SERVICES



- Conference rooms throughout the park
- A video conferencing system
- A branch bank
- Dry cleaning pick-up
- Notary service

PROGRAM 11: VT KNOWLEDGEWORKS



- The VTCRC has a business acceleration program that aides companies prior to and after launch
- 60+ companies being assisted
- VT KnowledgeWorks is a subsidiary of the VTCRC

VT KNOWLEDGEWORKS PROVIDES FRAMEWORK AND ASSISTANCE WITH

- Business concept definition
- Funding, at both pre-seed and later stages
- Validation of market-worthiness
- Protection of IP
- Strategy formulation
- Preparation of a detailed business plan
- Management team definition and recruitment
- Counsel and support

THE VTCRC HAS A CHILD CARE CENTER ON ITS CAMPUS



THE VTCRC IS LOCATED IN A HUB ZONE

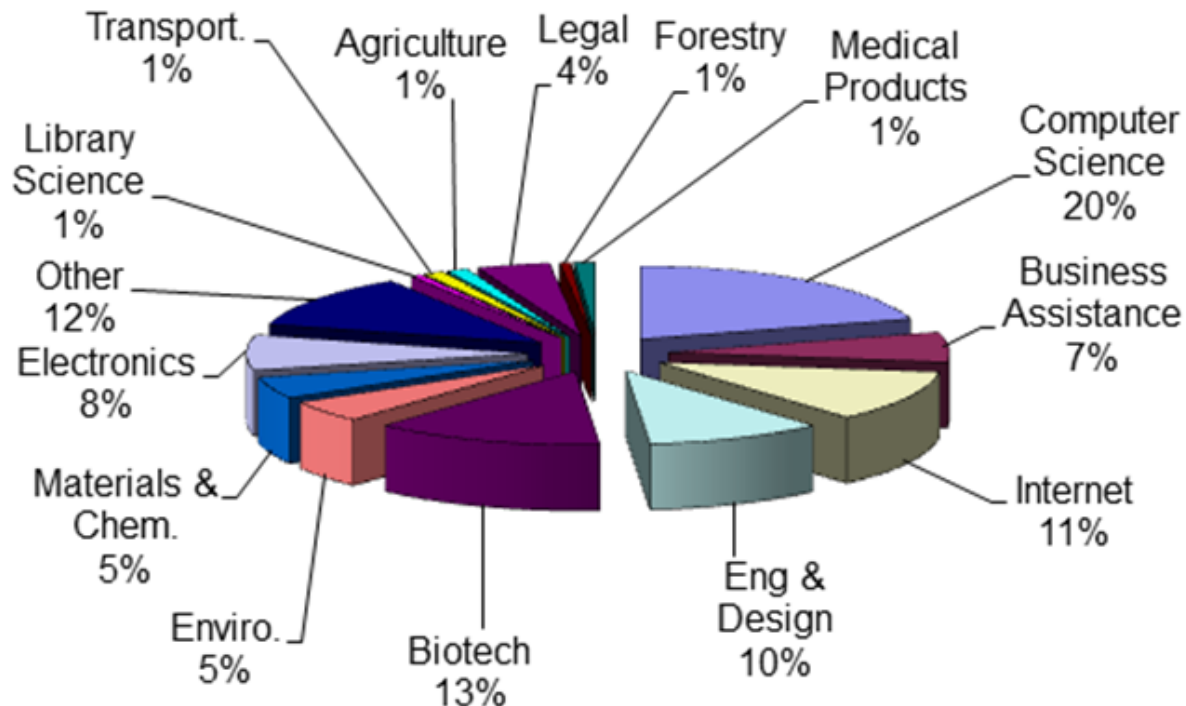
- Benefits are available in contracting with the government, which has mandates to award contracts to HUB Zone enterprises, both directly and through prime contractors.
- HUB Zone contracts are structured to benefit firms by:
 - Competitive bids – bid only among HUB Zone firms
 - Sole-source – if only one qualified bidder
 - 10% price evaluation preference
 - All subcontracting plans must include HUB Zone goals

THE VTCRC IS FINANCIALLY CONSERVATIVE

- New buildings are not built without a good indication of demand
- The occupancy rate is usually over 95%
- The VT Foundation finances tenant improvements over the term of the lease at an economical rate

TECHNOLOGICAL DIVERSITY REDUCES FINANCIAL RISK

Current Technologies By Number (1/1/15)



RESEARCH PARKS WILL CONTINUE TO SUCCEED IN THE FUTURE

- Tech transfer is still a contact sport
- Clustering outweighs competitive issues
- Knowledge workers can work anywhere they wish.
 - Seek the leading edge of technology
 - Quality of work and home life
 - Growth opportunities
 - Continuing education



WHAT'S THE FUTURE VISION FOR THE VTCRC?

- Blacksburg, VT and the VTCRC become internationally recognized as a high-tech, high quality of life cluster
- VT is nationally recognized for commercialization of research results
- VTCRC is recognized as important contributor to VT's mission (education, research and outreach)

THE FUTURE OF THE VTCRC IS BRIGHT

- Companies are conservatively managed with high-potential technologies
- The research base of the university continues to grow at a high rate. The university has set a goal to perform \$540 million in research per year.
- The VTCRC and community infrastructure are expanding

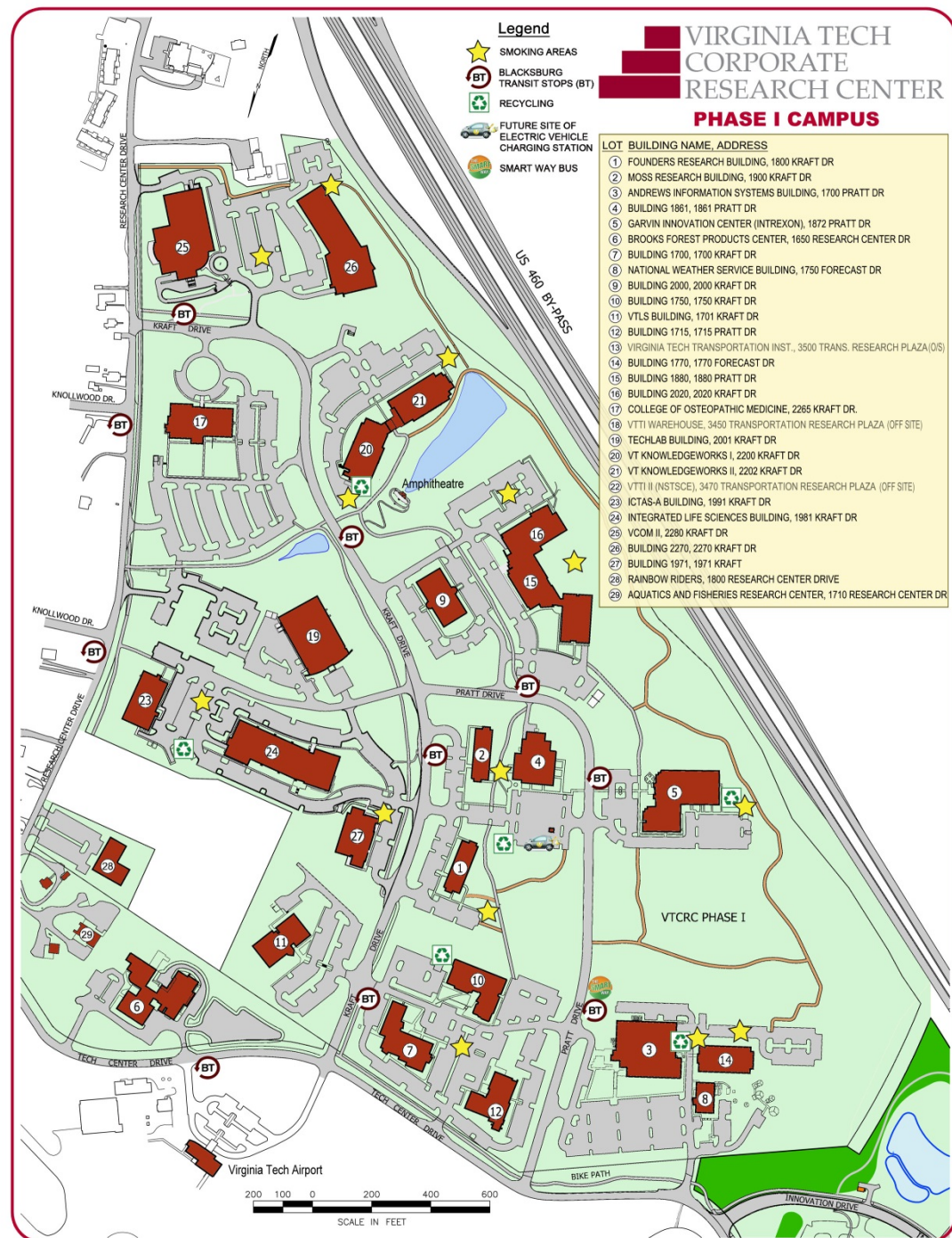
THE FUTURE OF THE VTCRC IS BRIGHT (*CONTINUED*)

- The VTCRC is becoming recognized as the center of technology development (not deployment) in VA
- Larger companies and international companies are being attracted
- Clusters are developing (e.g., biotech)



PHASE I IS COMPLETE

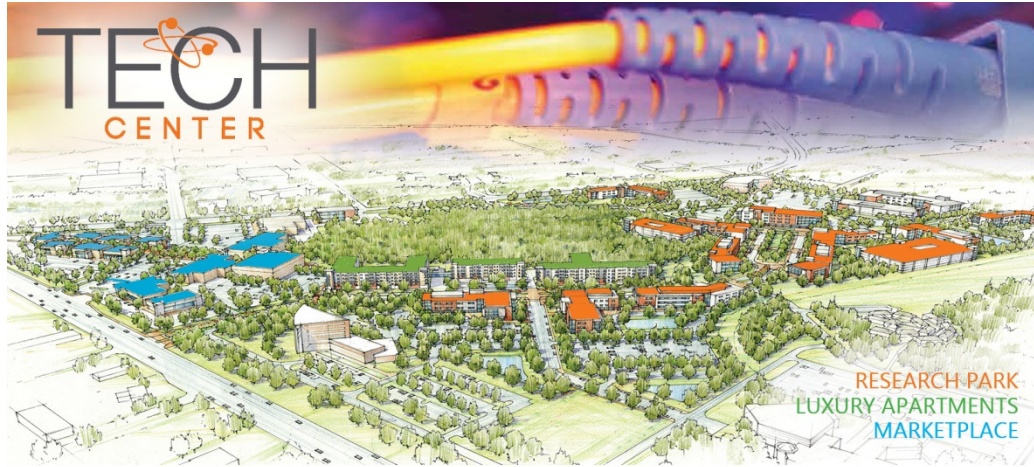
- Focus on:
 - Sustainability
 - Green spaces
 - Walking trails
 - Plenty of parking



PHASE II IS UNDER DEVELOPMENT

- Focus on:
 - o 19 additional buildings
 - o Athletic facilities





RESEARCH PARK

\$450 MILLION 5,500+ JOBS

Putting Technology and Research to Work

The Tech Center Research Park will be located on 50 acres adjacent to the Thomas Jefferson National Accelerator Facility, one of 17 national science laboratories funded under the Department of Energy. The new site will provide nearly 1 million square feet of prime office space, where large and small high-tech companies can carry out advanced research. By creating a collaborative space where like-minded businesses can grow and invent, Tech Center encourages innovation.



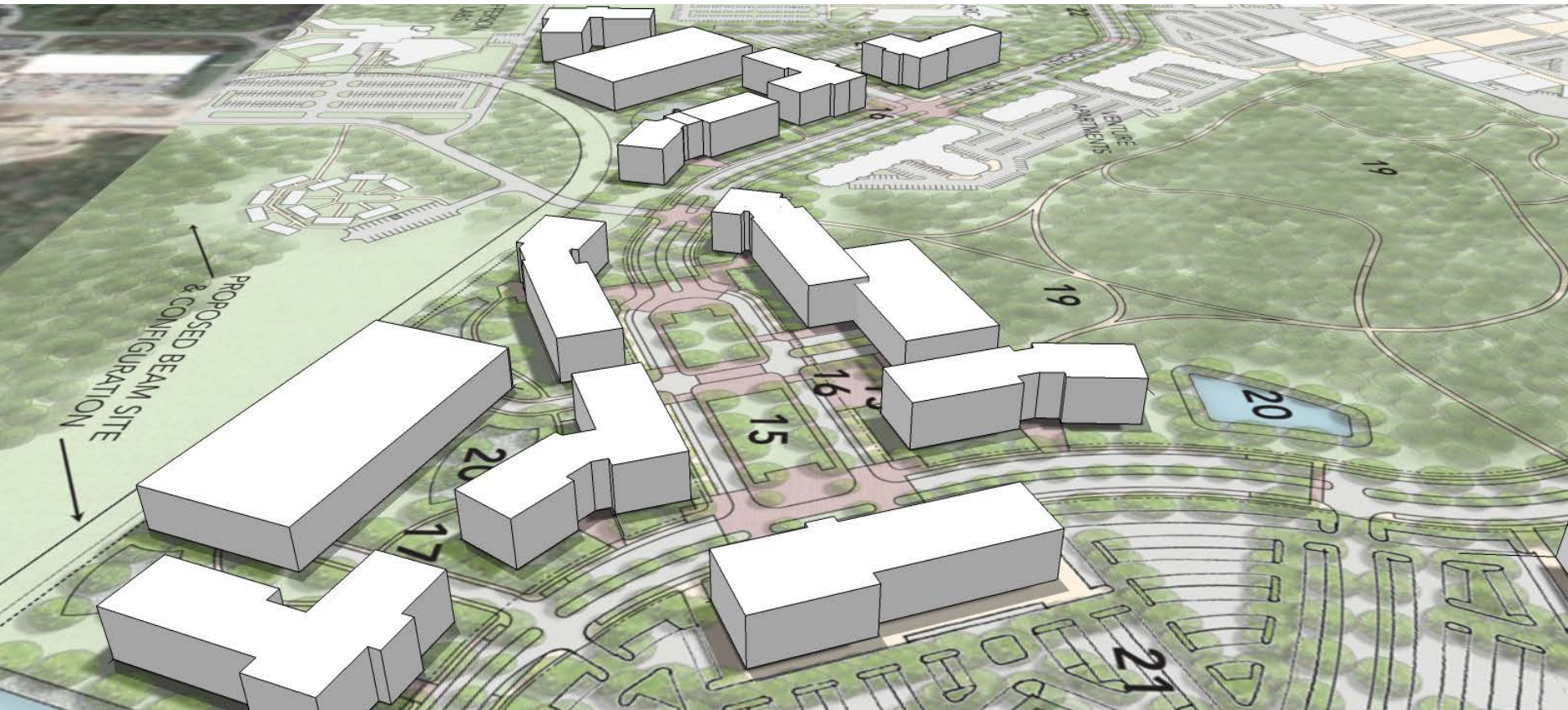
Live, Innovate, Play

NEWPORT NEWS, VA



- A **\$450 million** mixed-use development created by W.M. Jordan Company

TECH CENTER Research Park Plan



- Nearly **1 million** square feet in **11** buildings
- Estimated **5,500** employees at completion

Research Building One



- Multi-tenant, 80 thousand square foot building for office and laboratory use

- ▶ **Tech Center's** relationship with **Jefferson Lab** will be as financially and programmatically successful as the **CRC's** relationship with **VT**
- ▶ **Aggregation** of high-tech talent in a live, innovate, play community will enhance **economic growth**

THEORY

- ▶ **Leverage** and **replicate** the services and processes of the VTCRC in Blacksburg, including VT KnowledgeWorks
- ▶ **Create** companies based on local IP
- ▶ **Recruit** high-potential, high-tech companies



- ▶ **Reduced** out flight of high-tech talent
- ▶ **High-quality** economic development
- ▶ **Inspire** entrepreneurs to create a more diverse economy
- ▶ Support for **STEAM**





▶ The Schedule

- Obtain approval of planning commission: **Completed**
- Obtain approval of City Council: **Completed**
- Master plan approval: **Completed**
- Hire VT Tech Center Director: **Completed**
- Complete retail complex: **Dec. 2015**
- Complete apartment complex: **4/1/16**
- Complete first VTCRC building: **5/1/17**

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learn more, contact:**

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