

426.3 Innovation/Technology Building, UA Tech Park at The Bridges

Location: UA Tech Park at The Bridges, Tucson Marketplace Drive and Nobel Way.

Scope: The Innovation Building will be a new multi-tenant building of 180,000 square feet, with 60 percent dedicated to office space and 40 percent dedicated to laboratory space. The building will be designed for maximum flexibility to accommodate a wide range of technology companies from start-ups to mature companies.

The building will serve as a hub for the University of Arizona's technology innovation and commercialization efforts and will house the administrative offices of Tech Launch Arizona (TLA) and Tech Parks Arizona. Other users will include the Arizona Center for Innovation (AzCI), which will operate a technology business incubator and accelerator including laboratory facilities for start-up companies, and the Pima County Joint Technology Education District (JTED) which will operate an educational and workforce training center.

Pima County will enter into an intergovernmental agreement with the Arizona Board of Regents, whereby Pima County would reimburse the Arizona Board of Regents up to \$20,000,000 for the design and construction of this facility.

Benefits: The UA Tech Park at The Bridges consists of 65 development-ready acres that can accommodate up to 3 million square feet of high-tech office and laboratory space. It is located in the center of Tucson with convenient access to Downtown Tucson, the University of Arizona Main Campus, Banner-University Medical Center South, the Veterans Administration Hospital and Tucson International Airport. The Bridges is one of the designated nodes or employment centers of the evolving Aerospace and Defense Corridor. It is a Planned Area Development (PAD) that includes 110 acres for retail development and 175 acres for residential development. The Innovation Building will help initiate development in the Tech Park at The Bridges and will provide commercial office and laboratory space in central Tucson for small and mid-sized technology companies

Total Cost Estimate: \$40,000,000

Bond Funding Estimate: \$20,000,000

Other Funding Estimate: The University of Arizona and/or the Arizona Research Park Corporation (ARPA) will sell bonds or otherwise finance the balance of the design and construction costs, estimated to be \$20,000,000, to complete the building.

Total Cost Estimate by Major Task: Planning and design cost at \$3,750,000; construction at \$36,250,000

Implementation Periods: 2, 3

Project Schedule by Major Task: Planning and Design at 1-6 months; construction at 7-24 months.

Project Manager: The UA Tech Parks Arizona will oversee the design and construction of the Innovation Building with the assistance of the Campus Research Corporation. (Project requested by University of Arizona)

Operator: Campus Research Corporation (CRC) will operate the facility under a master lease with the Arizona Board of Regents.

Regional Benefits: The UA Tech Park at The Bridges provides a strategic location for technology companies and enterprises that are seeking close proximity to the University of Arizona's Main Campus and Downtown Tucson. At full development, the Tech Park at The Bridges will serve as a major employment center along the Airport/University corridor. Development of the Tech Park at The Bridges will contribute to the revitalization of an economically challenged and distressed area of central Tucson.