

TECHNOLOGY PARK DEVELOPMENT

INTRODUCTION TO PROJECT EXPERIENCE

IDEA Partnerships’ business focus is sustainable and successful real estate development partnerships, most often connected with university strategies for *Knowledge-Based Economic Development* or *Engagement*. Our business mission is to generate *ideas* and to create *partnerships* to meet complex challenges in the *Knowledge Economy*.

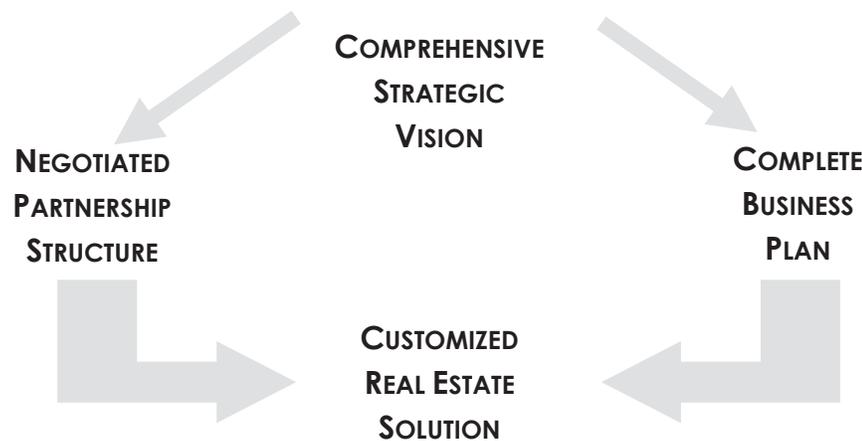
IDEA Partnerships was founded in 2001, with a business philosophy and range of capabilities built on three decades of experience of its two principals:

- **William C. Morlok**—institutional architecture and real estate development, including concepts for new places for the 21st century
- **Eva Klein**—higher education strategy and finance, including *engagement* strategies of 21st century universities.

Our partners and clients are colleges, universities, not-for-profit institutions, state agencies, or regional alliance organizations in which there are institutional, public sector, and private sector participants.

IDEA Partnerships was formed specifically to address the need for an institution-sensitive private partner and to provide a distinctly different type of real estate development. We continue to cultivate an innovative *service-based* approach to real estate development that differs from the normal *product-based* approach employed by much of the industry.

Our *service-based* approach to development, developed by Mr. Morlok for his firm, Morlok Development Group in the 1980s, establishes a *collaborative process* (not a *transaction* or *deal*). In this process, we analyze the specific programmatic, market and financial parameters of a project and then customize a solution that respects the institution’s goals and objectives and balances both long-term and short-term risks and rewards.



Two development projects of IDEA Partnerships are described on the following pages. In addition, Mr. Morlok’s development experience, via MDG, includes Phases One and Two of Innovation Park at Penn State University.

DEVELOPMENT PARTNER AND ENTERPRISE CENTER

ARKANSAS RESEARCH AND TECHNOLOGY PARK



IDEA Partnerships was selected in late 2007 in a national competitive process to be the development partner of the University of Arkansas Technology Development Foundation (UATDF) for a new multi-tenant office/laboratory building (MTB) in the Arkansas Research and Technology Park (ARTP). IDEA Partnerships, with Clayco Realty Group, financed, developed, owns, and operates the building.

UATDF’s mission is to stimulate a knowledge-based economy in the State of Arkansas through partnerships between the University of Arkansas and the private sector. UATDF manages ARTP and provides a variety of value-added features to the companies located there. UATDF and IDEA Partnerships collaborate closely on the operations and marketing/leasing of Enterprise Center.

Construction started in July 2009, and Enterprise Center was available for occupancy in February 2010. ARTP was already home to five other buildings, including the Genesis Center Incubator and the Park’s first multi-tenant building, the Innovation Center, and Enterprise Center is sited and designed to coordinate with them to help form a collaborative campus environment.

Enterprise Center is a 65,000 gross square feet, two-story building, with central atria and collaborative space. It provides office and laboratory space for knowledge-based companies seeking the advantages of an ARTP location and proximity to shared research resources at the Park. The building’s infrastructure is “laboratory enabled,” providing an environment that supports highly sophisticated laboratory systems and equipment. The building includes state-of-the-art energy saving systems, including a solar array and battery storage facility, and is LEED Silver certified.

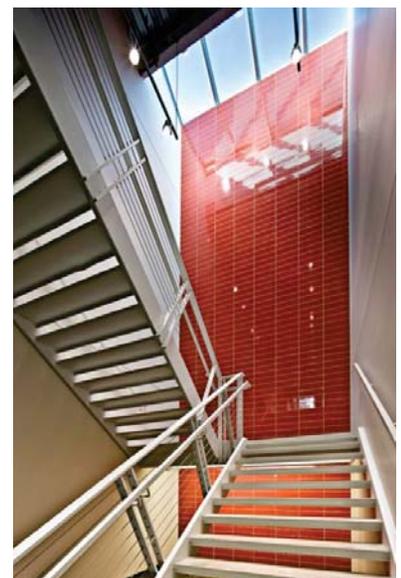
Financing is a complex structure of developer equity, commercial debt, New Market Tax Credits, and state and federal funding.

Location:
Fayetteville, Arkansas

Contact:
Mr. Phillip Stafford, President,
University of Arkansas
Technology Development
Foundation
479.575.8411
psstaff@uark.edu

Development Team:
IDEA Partnerships and Clayco
Realty Group, developer
Chris Cedergreen, architect
Howard Smith NMTC Associates,
financing
Clayco Construction,
construction manager
Stock & Associates, civil
engineers

Project Cost:
\$18 million



DEVELOPMENT PARTNERSHIP AND VENTURE I OFFICE/LAB BUILDING

Location:

Stillwater, Oklahoma

Contact:

Mr. Charles Thomas, Board
Member, OTRP
405.624.9839
thomasc@stillwaterusa.net

Development Team:

IDEA Partnerships, developer
Perkins + Will, land plan and
building design
Gray Design Group, architect of
record
Brinkmann Constructors,
construction management

Project Cost—Venture I:

\$8 million

OKLAHOMA TECHNOLOGY AND RESEARCH PARK



Oklahoma Technology & Research Park is a joint initiative of Oklahoma State University, Meridian Technology Center, and the City of Stillwater. The site is owned by the University and leased to the Joint Board (an inter-local government entity) in which the three partner organizations are represented.

IDEA Partnerships was selected in a competitive national process to be the OTRP Board's private sector *Development Partner*. The 160-acre Park is planned for 1 million SF. IDEA Partnerships conducts planning, marketing, and development activities for and with the Board under a long term *Development Partnership Agreement*. IDEA Partnerships is exclusive developer of multi-tenant facilities in OTRP.

IDEA Partnerships developed the marketing program and materials. Also, IDEA Partnerships revised the land plan which was an industrial park subdivision, to make a *knowledge community* design. IDEA Partnerships coordinates marketing, development, and leasing activities.

Venture I, opened for occupancy in July 2004, is a 36,000 SF, two-story, multi-tenant lab/office facility designed for a mix of University and private company users. IDEA Partnerships was able to secure 100% debt financing on favorable terms, based on the financing structure Mr. Morlok developed. *Venture I* is now home to several OSU research laboratories. Tenant companies include Lucas Newman Science and Technologies, ERIL Research, and ICx Nomadics.

In 2010, after ten years, IDEA Partnerships sold Venture I to OSU and ended activities in the park.



IDEA
PARTNERSHIPS
New Communities in the Knowledge Economy