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Technology center at a prime location

Purdue's accelerator park at Ameriplex stands to benefit from growth of nearby airport

*By Lori Darvas
Star correspondent*

A mass of steel stands there now, but by the new year, the Purdue Technology Center of Indianapolis building should be open for business.

The \$12.5 million, two-story building is the centerpiece in a joint venture between the Purdue Research Foundation and South Bend-based Holladay Properties.

The Purdue Research Park at Ameriplex-Indianapolis was announced last summer amid promises of new jobs and businesses, particularly in the life-science and technology industries. The 78-acre park is located in Holladay Properties' 1,500-acre Ameriplex-Indianapolis business park on Indianapolis' Southwestside, off I-70 and across from Indianapolis International Airport.

The Purdue Technology Center should open by late December or January. That's slightly ahead of schedule, said Joseph B. Hornett, senior vice president and chief executive of the foundation.

"Our construction is moving along much quicker than anticipated," Hornett said.

The 55,000-square-foot technology center will accommodate research-and-development activities and life-sciences companies. Building space will be able to handle venting and plumbing needs for companies whose focus is lab work.

"It used to be, if you wanted (Eli) Lilly quality lab space, you have to work at Lilly," said John Phair, president and chief executive of Holladay properties. "We're providing that kind of quality in a multitenant building for small users who hope to create the next superdrug or super company like Lilly."

The master plan for the Purdue Accelerator Park still calls for up to 75 new businesses, creating 1,500 jobs with an annual salary of about \$54,000, said Chris Wilkes, a senior vice president at Holladay Properties who is handling the development of Ameriplex-Indianapolis. The project is a 50-50 venture between Purdue and Holladay Properties, and the city of Indianapolis gave a \$5 million grant for the technology center, its first building.

Other buildings designed to meet the needs for light assembly, manufacturing, offices, distribution or technology and research space could also be located there, Wilkes said. Site planners also expect to build a hotel with an adjoining conference center, as well as retail and restaurant space.

Using what he calls a "conservative estimate," Wilkes expects to see the 78 acres built out within a decade. Total capital investment for the site will be from \$100 million to \$125 million, he said.

"It will be a matter of time when we see how this develops," Wilkes said. "We may find over time that we have four or five of these 55,000-square-foot buildings. We may have a user who comes in and purchases 30 acres out of the 80 to put up a 200,000-square-foot research facility."

"That's the thing about the technology sector. It's so evolving that you don't rule anything out."

University research parks such as this one are being built nationwide, creating an environment for innovation and collaboration, according to the Association of University Research Parks. The parks provide smaller spaces for fledgling companies, some of which have spun off of research begun at the universities. They also help to keep talent closer to home, reducing the "brain drain" effect, Hornett said.

Airport officials see both projects as mutually beneficial.

"The Ameriplex location could be viewed as a convenient location by service providers seeking physical proximity to the airport," said John Kish, executive director of the Indianapolis Airport Authority. "In return, as the Ameriplex development continues to grow, it may result in more passenger or cargo traffic for the airport."

The location just outside the new midfield terminal at Indianapolis International Airport means that the Purdue Technology Center and the Ameriplex-Indianapolis business park will be one of the first things visitors see as they exit the airport. Users of the new terminal, set to open just before Thanksgiving, will exit onto the I-70 interchange in front of the office park.

"We've been waiting nine years for this," Phair said. "This will be Indianapolis' calling card. The first thing visitors see when they're going out the (airport) door will be the Purdue Technology Center."
