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## Research park project gets \$1.25M state loan

By Bob Zientara, Staff Writer

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Iowa State University Research Park's newest construction project just got a \$1.25 million boost from the state Department of Economic Development.

Iowa Gov. Chet Culver's office on Thursday announced that a new building at the park will be completed with a "physical infrastructure" loan worth \$1,255,851.

The Research Park enables ISU scientist/entrepreneurs to turn their ideas into viable corporations in an affordable setting, according to Research Park Director Steve Carter. Company owners lease space and equipment at the park as they seek markets for their enterprises.

"We have always appreciated our partnership with the state of Iowa as we work to create the infrastructure for tomorrow's technology companies," Carter said.

"This loan will provide affordable financing for both new and growing companies at the Research Park."

The park is now home to between 50 and 60 emerging, growing or mature companies that employ about 750 people, according to the governor's announcement.

Now approaching completion, the new, 26,000-square-foot building is located at the southwest corner of Airport Road and South Loop Drive. The general contractor is Harold Pike Construction, of Ames.

The \$2.3 million building was approved late last summer by the Iowa Board of Regents. It's the first of two new buildings the Research Park Corporation expects to construct on the site.

Carter said the main goal of the park is to let business owners focus on growing their ideas without worrying about excessive start-up costs.

"We believe the key value the Research Park offers tenants is the ability to connect, whether it's with the ISU research community, key equipment or helping to serve growth needs through resources like the (state) loan," he said.

The Research Park will repay the loan with lease payments from private businesses that are expected to occupy the new building.

For more, visit [www.iowalifechanging.com/business/financial\\_assistance.html](http://www.iowalifechanging.com/business/financial_assistance.html).

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