

Memphis Medical News

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New UT-Baptist Research Park Underway

BY GLORIA BUTLER BALDWIN

With the push of a button, the largest implosion project of 2005 brought the former University of Tennessee (UT) Baptist Memorial Hospital-Medical Center to its knees.

It took the biggest part of 2006 for crews to clean up the debris, but now the way is paved to build the new 15-acre, \$450 million, 1.4 million-square-foot UT-Baptist Research Park, located in the heart of the Memphis Medical Center.

Steven J. Bares, PhD, MBA, executive director and president of the Memphis Bioworks Foundation (MBF), a not-for-profit organization charged with the facilitation of the project, said tenants located at the research park will reflect research currently underway in the community.

In January, MBF announced it had entered into an agreement with the University of Tennessee Research Foundation (UTRF) to assist in identifying licensing and commercialization opportunities for new technologies developed by researchers at the University of Tennessee Health Science Center (UTHSC) and throughout the statewide UT system.

Dr. Fred Tompkins, president of UTRF, said they are committed to ensuring that UT technology makes a significant impact on the economy of the state, "and we look forward to working with the Memphis Bioworks Foundation to further this mission at UTHSC."

Under the agreement, MBF will help foster the commercialization of technologies developed by UTHSC and will provide consultation and assistance to the management teams that license the UT technologies in the areas of developing a comprehensive and realistic business execution plan, implementing an appropriate capital strategy, providing training programs, and providing management teams with networking opportunities.

"This agreement is an expansion of the working relationship that has existed for more than five years between the University of Tennessee and the Memphis Bioworks Foundation," Bares said. "We're helping UTHSC bring newly discovered technologies to market, establish new companies focused on the biosciences, and identify new, innovative companies that will further strengthen Memphis' reputation as a world-renowned center for the biosciences."

New startup companies that are formed to license UT technologies will be offered appropriate incubator space at competitive rates at the UT-Baptist Research Park, located conveniently to UTHSC researchers.

One of the first incubator companies coming out of Bioworks is Argentis, LLC, a new Memphis-based specialty biopharmaceutical company. Argentis has licensed a second treatment for dry eye syndrome (DES) developed by researchers at the Southern College of Optometry.

Tom Davis, president and CEO of Argentis, said researchers are in the process of meeting FDA requirements.

"We wanted to be a part of this because Memphis Bioworks is a clearinghouse for all biomedical works in community. It's the place you go to learn about biotechs and they help you find resources to do the things you do for those companies. One of the challenges is there is a lot of science around here and we have now where technology is and who to go to," Davis said.



Construction on the first building at UT-Baptist Research Park, the Regional Biocontainment Laboratory (pictured above), is expected to be complete in 2008.

According to Bares, roadways for the new facility are in place. Construction on the first building, the Regional Biocontainment Laboratory, is expected to begin early this year, with the new UT College of Pharmacy slated for construction in July or August.

Dick Tarr, executive director and president of InMotion Musculoskeletal Institute, an independent, not-for-profit musculoskeletal research company, said the company recently took over the seventh floor of Bares' building and is planning on moving into the first phase, a multi-tenant research building, when it opens in 2008 or 2009.

"Studies showed there was a strong concentration of this subspecialty, but no independent researchers." Tarr said. "We are that center of excellence to help push independent research and form partnerships and collaborations with others. We'll do our own research, but will also be working with UT and their Health Science Center and Campbell Clinic. We'll be collaborating with and doing contract work for the University of Memphis that has a biomedical department, and with other industries in the area such as Medtronic, Smith and Nephew, Wright Medical. All of those are mobile orthopaedic companies, but we'll also work with companies outside our area like in Warsaw, Ind., and New Jersey. If they want to do contract research we're here to help them."

While Bioworks has some tenants that are committed to locating in the park, Bares was hesitant to name them, due to confidentiality, adding that over time, plans can change.

"Like any research park this size, we expect it reflect the research going on in the community," he said. "I'll expect to see research in orthopaedics and biologics like tissue engineering. That's already going on in this community and I expect that kind of state-of-the-art research will be reflected here."

Looking ahead to 2008, Bioworks plans to begin construction on the first private multi-tenant lab and research oriented building on Union Avenue. A second space planned for construction in 2008 is a vivarium to support research in the biomedical field.

Once completed, the park is estimated to have a \$2 billion economic impact on the region, create 5,000 new jobs and \$250 million in salaries at multiple skill and pay levels.

"The market will dictate how long all this takes, but anywhere between 10 and 20 years is a reasonable number," said Bares. "It depends on the market and how effective we are at differentiating our park from others."

CORRECTION: In the December 2006 issue, Memphis Medical News incorrectly reported the Memphis Bioworks Foundation imploded the Baptist Memorial Health Care's former

Medical Center Main Tower in 2006. The tower was actually imploded in November 2005. Debris removal and debris clean-up at the future UT-Baptist Research Park has been completed-on time and on budget.

"We have had a great team of individuals and companies working together to ensure that the money invested in the UT-Baptist Research Park by our partners is put to optimal use," said Dr. Steven J. Bares, executive director and president of the Memphis Bioworks Foundation. "Not only did the debris removal occur within the given time frame, but we also remained within our estimated cost of \$ 15.1 million."

In addition to the demolitions and debris removal, a number of improvements have already been made to the site, including construction of the primary road for the truck docks, installation of sewage and drainage lines and grading preparation so that construction can begin in early 2007. The foundation also has added a turn lane on Madison Avenue for easier site access and has had the sidewalks, which were already in disrepair before the implosion, rebuilt.

February 2007