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## **InterTech Science Park wins 2006 Louisiana Innovator Award**

The InterTech Science Park was recently awarded the 2006 Louisiana Innovator award at the Southern Growth Policies Board Annual meeting in New Orleans, Louisiana. InterTech was chosen from more than 200 nominees from across the South as an exemplary initiative in technology and innovation. This award recognizes the Biomedical Research Foundation as a leader of innovation in Louisiana and throughout Southern Growth's 13 member states.

According to Dennis Lower, InterTech Science Park Director, "This accomplishment would not have been possible without the continued commitment of our partners, friends and supporters of the Foundation and its goal to advance innovation by cultivating and attracting life science and related technologies."

Started in 1998, InterTech's goal is to diversify the economy of northwest Louisiana by encouraging the growth of technology-based industries. Sponsored by the Biomedical Research Foundation of Northwest Louisiana, InterTech's comprehensive approach is unique in technology-based economic development. Located in an urban Brownfields area proximate to 80 percent of the region's medical infrastructure, InterTech has created a 25-year master plan to develop an environmentally friendly, worker-amenable, and technology-stimulating campus that encourages the growth of life sciences and other emerging industries. InterTech's strategies include:

- **Engaged Research Institutions:** InterTech collaborates with Louisiana State University's (LSU) Health Sciences Center-Shreveport in acquiring sophisticated scientific equipment, encouraging faculty to pursue commercialization opportunities, and sponsoring a Ph.D. Biotechnology Program to promote entrepreneurship. Louisiana Technical University also partners with InterTech on bioinformatics and technology transfer projects.
- **Intensive Networking:** As a member of the Consortium for Education, research and Technology of North Louisiana (CERT), InterTech reaches out to all the region's higher education institutions by promoting technology-based workforce development and research opportunities. InterTech staff members are active participants in the Louisiana Economic Development Council, Southern Growth Policies Board and other industry and advocacy groups.
- **Available Risk Capital:** InterTech worked with the State of Louisiana to establish several seed/early stage venture funds, including InterTech tenant Louisiana Ventures. In addition, InterTech has established its own tenant venture fund.
- **Discretionary Funding:** InterTech receives funding from numerous federal agencies, the state of Louisiana, Caddo Parish and local corporations.
- **Workforce/Talent Pool:** InterTech is an active participant in CERT, and in the Math, Science and technology K-12 program and the Biotechnology Magnet Academy in Caddo Parish. The Biomedical Research Foundation also supports SMART, a program

for advanced high school seniors who spend a year working in a research laboratory at LSU Health Sciences Center in Shreveport.

- **Access to Specialized Facilities/Equipment:** InterTech's three incubators can house 25 start-up companies. Each incubator has shared and specialized equipment. LSU's Health Sciences Center provides access to advanced instrumentation for InterTech companies through its Research Core Facility, supported by the Biomedical Research Foundation and InterTech.
- **Supportive Business/Tax/Regulatory Policies:** InterTech staff has worked for the passage of Louisiana tax incentives that are technology business friendly, including R&D tax credits, biomanufacturing equipment sales tax exemptions, single factor corporate tax apportionment, angel tax credits, and seed/early stage venture funding.
- **Patience and Long-Term Perspective:** InterTech Science Park's 25-year Master Plan illustrates a shift in the region's traditional reliance on the oil, gas and timber industries by facilitating the proliferation of life sciences and other emerging industries. These large changes will take time to complete, as leaders and the community embrace and prepare for innovative enterprise.