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BUSINESS NEWS

Wetlab incubator opens in science park

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BioSpace1 is a wet lab incubator designed to be the birthplace of many companies that will eventually make up the InterTech Science Park in Shreveport.

If you go

BioSpace1's grand opening will likely be the only time that the incubator is open to the general public. All are welcome to the presentation, which begins at 10 a.m. today, and the self-guided tours that follow. The center is at the southeast corner of Kings Highway and Mansfield Road.

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A \$12.2 million facility that opens today in the InterTech Science Park will be the breeding ground for an industry that's expected to fill an 800-acre park and create 6,000 jobs in 25 years.

And the Biomedical Research Foundation, the organization overseeing the park, is looking for some scientists with not just good ideas, but ideas that can be turned into products like medical equipment or pharmaceuticals.

It may take a long time -- three to nine years is typical because of testing requirements -- but at least some of those startups in BioSpace1 are expected to become big shots.

"The basic logic of providing the startup space for these companies is that as they grow, they then graduate out into the park itself with a stand-alone building," said Dennis Lower, director of InterTech, who's among the officials at the incubator's grand opening this morning.

Companies that set up in the two-story, 60,000-square-foot facility have the benefit of sharing \$500,000 worth of equipment in a core laboratory and having experts analyze their business plans on a yearly basis.

About 80 percent of companies that grow up in incubators are in business five years later, compared to one

in five outside of incubators, according to the National Business Incubator Association. Eighty percent will remain that community.

BioSpace1 opens with at least three tenants: Red River Pharma, a research and development and drug manufacturing company already at InterTech; Louisiana Ventures, a venture capital fund; and the offices of Embera NeuroTherapeutics Inc., a company founded by an LSU Health Sciences Center scientist that's working on medicine to help drug addicts.

Embera may move to the upstairs labs at the incubator if it gets enough money to move out of LSU's core laboratory, said company founder Dr. Nicholas Goeders, also head of the university's pharmacology, toxicology and neuroscience department. It would make his work "less complicated and more streamlined," he explained.

"I think it's a great way for new companies to get started," he said. "It's providing resources and the infrastructure to be able to get off the ground, to get funding, to grow even bigger and get our therapy to the market, which is what we ultimately want to do."

Three more tenants are close to signing leases. One company would be located downstairs, with Red River Pharma. A second is a New Orleans lab temporarily relocating to Shreveport, and a third would take over two laboratories for hurricane-related investigations, Lower said.

The foundation has a plan to fill the incubator in three years. That includes 16 labs upstairs and space downstairs, which will likely include a mix of tenants, such as computer software or hardware companies, that are also sought for InterTech. (There's no separate information technology incubator yet.)

Companies will either be born in Shreveport or attracted to the area by Louisiana investors who want their projects nearby. Louisiana will also be home to two other incubators: One is set to open in Baton Rouge soon; another in New Orleans hadn't been started before the flood.

State lawmakers OK'd the three together in 2002. BioSpace1 is funded by \$10.5 million from the Louisiana Biotechnology Initiative, \$1.25 million from the U.S. Department of Commerce Economic Development Administration and \$447,000 from the Louisiana Department of Economic Development.

The life sciences industry is expected to have the highest job growth in the next 10 years, say officials with the Biomedical Research Foundation.

Goeders said the area's overall infrastructure brings the "possibility for rapid growth."

"I don't know if everyone realizes the potential Shreveport has," he said. "I just see us growing more and more as the future goes on."