

City, University Agree to Move Site of New Innovation Center

Contributed by Edwin Smith
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OXFORD, Miss. - The city of Oxford has approved a request by the University of Mississippi to move the site of its new Innovation Center.

University officials appeared before the Board of Aldermen Tuesday (Oct. 7) seeking permission to change the location from the old Wal-Mart building on West Jackson Avenue to an area near the present site of the UM Medicinal Plant Gardens. Approximately \$1 million in HUD funds was originally awarded to the city for remodeling the old Wal-Mart building to become the center.

"We want to use these funds to move some of the small garden plots and support buildings, allowing room to construct the first two Research Park buildings, one of which will contain the Innovation Center," said Robin Buchannon, assistant vice chancellor of research and sponsored programs. "HUD has indicated their approval of the change, pending approval by the city."

The board approved the request after a brief discussion. University officials expect the relocation work to begin soon.

IC tenants will be companies that seek to develop and market their products and which have a research relationship with the university.

Other IC locations were considered and discussions were held with directors of similar university research parks that have incubators, said Syd Spain, executive director of the UM Research Park.

"Their compelling argument to us was that incubator companies which are in university research parks have been more successful than those which are located elsewhere, since the early-stage companies are able to learn from more mature research park companies," Spain said.

The new location offers additional benefits to IC tenants, such as more access to existing research activities and visibility to people traveling Mississippi 6 through Oxford, Spain added.

"This is a cooperative effort with the city of Oxford, whose only existing incubator, which is operated by the North Mississippi Enterprise Initiative Inc., is almost full," Spain said. "It will allow the opportunity for some tenants who have or need a closer research association with the university to relocate to the IC. This will free space in the city's incubator to accommodate new tenants or special needs."

Spain said that companies graduating from the IC will be encouraged to become a part of the local business and industrial community and to continue their association with UM.

For more information on the research programs at UM, go to <http://www.research.olemiss.edu/cms/welcome> .