

Innovation Park News

July 2009

Construction in Home Stretch



The construction on Innovation Park's first building is really coming along, thanks to the Office of the University Architect. The Office is working to ensure the Park is a first-rate facility ready to provide clients with exceptional service and resources. The exterior brickwork and window installation is complete, and the Park's permanent power has been installed and is already operational. July will see the completion of interior finishes, and landscaping work will commence in mid-August. All signs are pointing to an early fall move-in.

IPND Hosts Angel Investment Seminar



This spring, Innovation Park, in collaboration with the Angel Capital Education Foundation, presented a seminar focusing on valuation and portfolio strategies for angel investors. Bob Okabe, Managing Director of RPX Group, LLC <http://rpxgroup.com>, spoke to an audience of approximately 30 investors.

Okabe walked attendees through various funding scenarios to help them identify and manage the critical issues that should be considered when valuing a new venture. He also provided insight into effective management of a portfolio of angel investments using data from actual portfolios.

"Agreeing on the valuation of pre-revenue companies is one of the most critical issues facing angel investors and entrepreneurs," said Okabe. "It was great working with Innovation Park to share proven strategies and best practices with angel investors in their network."

Barnes & Thornburg <http://btlaw.com>, one of the Park's Innovation Partners, generously hosted the event in their South Bend office.



Interns Provide Integral Support to Park Operations

This summer, Innovation Park is proud to be working with five interns from the University of Notre Dame. The team is providing support to help enhance the Park's internal infrastructure and operational standards. Here are a few words from the intern team on their experience so far (listed from left to right in the photo):

Alison Schilling '11

Hometown: Oak Forest, Ill.

Physical Science/MBA Program

College of Science, Biochemistry

Mendoza College of Business, MBA Candidate

I enjoy working at Innovation Park because it provides an inside look into companies and professionals across many different industries. By analyzing ventures, I have been exposed to the behind the scenes aspects of businesses that go generally unnoticed, and I have found a greater appreciation for the many factors that are necessary to be successful in a business endeavor.

Greg Hochsprung '10

Hometown: St. Petersburg, Fl.

Engineering/MBA Program

College of Engineering, Computer Science

Mendoza College of Business, MBA Candidate

I have always found the entrepreneurial environment intriguing, and this internship is allowing me to be a part of a startup as well as learn about other startups. I hope to be a part of the entrepreneurial industry after graduating, so this internship is a great experience along that path.

Brendan Condon '04, '10 MBA

Hometown: New York, N.Y.

Mendoza College of Business, MBA Candidate

I have worked in fixed income structured products for four years and returned to get my MBA in 2008. Innovation Park allows me to combine both my financial experience with the broad management education I have received through the first year of my MBA program. It is particularly rewarding to be working with early-stage companies and their passionate founders.

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Interns Provide Integral Support to Park Operations (cont)



Hector Benavides '10

Hometown: Long Beach, Calif.

College of Science, Science-Business

Working at Innovation Park has been an invaluable experience providing me the opportunity to get some insight into the world of startups and venture capital. The best part of working at IPND has been opportunity to work with the team, helping to screen possible partners for Innovation Park. The internship has provided me firsthand knowledge of the amount of work required to launch a successful business. I hope that with this wisdom I can make better career decisions further down the line.

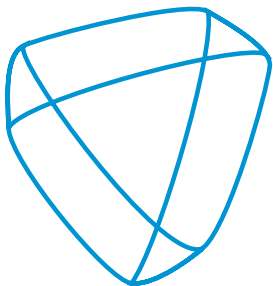
Kristin Wasikowski '09

Hometown: Granger, Ind.

Mendoza College of Business, Accountancy

Interning at Innovation Park was a great opportunity for me after graduating from Notre Dame. Being from the South Bend area, it is exciting to see how the Park is connecting the Notre Dame network, university resources, and the South Bend business community to the world of start-up businesses. Thus far, the internship has allowed me to see various components of the Park's operations while also exposing me to the challenges and successes of start-up businesses in various industries.

Innovation Ecosystem Events



Call for Presenters: The Seventh Annual IrishAngels Fall Investment Forum

The IrishAngels Fall Investment Forum brings together members of Notre Dame's IrishAngels network to review attractive investment opportunities from the Notre Dame community. The Forum is presented by Innovation Park at Notre Dame in collaboration with Notre Dame's Gigot Center for Entrepreneurial Studies and Fish Taco Ventures. Launched in 2003, the IrishAngels Fall Investment Forum has experienced ongoing growth and success. Twenty three ventures from past investment conferences have received more than \$12 million dollars in angel investment, and several deals have attracted significant venture funding and M&A interest.

The forum planning committee screens ventures for presentation at the forum beginning this month. Please visit Innovation Park's Web site <http://InnovationParkND.com> for presenter criteria and additional information.

ARRA Provides New Funding Opportunities for Emerging Technologies



*By Randolph R. Rampola
Partner, Baker & Daniels
South Bend, Ind.*

The American Recovery and Reinvestment Act (“ARRA”) signed into law by President Obama on February 17th represents not only an unprecedented event designed to jump start the national economy, it also provides increased funding opportunities for research and development in a variety of emerging technologies. The ARRA also provides new financing tools that will aid companies seeking to shepherd these technologies to the marketplace.

Significant amounts of funding is being provided as a result of the ARRA to such diverse federal agencies as the National Institutes of Health, the National Oceanic and Atmospheric Administration, National Aeronautics and Space Administration, the Department of Defense, and the Department of Energy. While some funding has been made available already this spring, much of the ARRA funding remains to be allocated for the purposes specified in the Act. Federal agencies, including some of the ones noted above, continue to finalize plans to distribute ARRA monies for worthy research projects. In addition to funding opportunities for research, the funding provided by the ARRA is being used in part to upgrade existing research facilities. Within the last few weeks, the Department of Agriculture announced that it is distributing \$176,000,000 to upgrade laboratory facilities at research locations located in 29 states around the country. The ARRA can provide funding opportunities with such diverse research activities such as nano-scale additives for fuels to smart bio materials.

In addition to research funding, the ARRA will provide greater opportunities for emerging companies to locate low-cost financing options. For example, there has long been a provision in the law that would permit manufacturing facilities to receive the benefits of tax-exempt financing. The ARRA expands the definition of “manufacturing facilities” beyond the production of tangible property to “intangible property” which would include, for example, software engineering and design. In areas designated as recovery zones by local governments, emerging companies

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ARRA Provides New Funding Opportunities for Emerging Technologies (cont)



may finance their capital expenditures made in a recovery zone using tax-exempt financing. The availability of tax-exempt to finance all or a portion of the costs of a new research or manufacturing facility will greatly reduce the cost of borrowing for new companies.

These new economic tools can assist emerging companies in further developing products for application in the marketplace by significantly reducing the cost of borrowing by permitting companies borrow on a tax-exempt basis rather than a taxable basis. Local and state government typically offer economic incentives for new businesses located within their boundaries. These existing incentives coupled with the powerful new incentives and additional funding opportunities offered by the ARRA should provide fertile ground for the growth of new industries. While ARRA imposes new reporting requirements and tracking mechanisms to insure proper expenditure of funds, the infusion of ARRA funding both in research and product development should provide new opportunities to emerging businesses.

Thank You to Our Innovation Partners

Innovation Park thanks the following companies for their support:



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Through its Innovation Partners program, Innovation Park partners with leading companies who share the Park's commitment to fostering innovation and commercial success. To learn more about the program, please contact Ann Hastings at ahastings@innovationparknd.com.



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217 S. Michigan, South Bend, Indiana 46601

p: 574 631 8825

info@innovationparknd.com