COLUMBUS, Ohio -- Ohio State University is seeking a private firm to develop 45 acres along Ackerman Road at State Route 315 as a research and university-related business park.

The project will be in addition to and distinct from the university's Research Park west of State Route 315 and south of Lane Avenue.

According to Richard Jackson, the university's vice president for business and administration, development of the Ackerman Road site "represents a continuing effort by the university to attract university-related businesses and research institutions to the campus."

Ohio State intends to develop the property in conjunction with a private developer who will be chosen through a competitive selection process.

Developer selection will begin this month with a published Request for Information to determine the interest and ability of prospective park developers. Interested developers will need to document their ability to handle financing, construction, marketing, and management of the park project. The university will retain general architectural review and approval of the project, but will not contribute funds to the development.

Jackson said that in developing the land, the university is
seeking a variety of institutional benefits that will enhance its teaching and research capabilities and provide an appropriate financial return. Ohio State officials will evaluate the experience and resources of developers who respond to the Request for Information and will invite those who qualify to submit detailed proposals for the Ackerman Road site.

"We will be looking for proposals that demonstrate creativity in their business and site development planning," Jackson said. "The park should complement existing university facilities and offer a campus-like environment that will attract the kind of businesses and research institutions we want here."

He added that the university will work closely with the developer in the design of the park to create a quality environment.

The university's Purchasing Department will coordinate the Requests for Information from prospective developers. Jackson expects a developer to be selected by this summer.

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(Releases/94)
Ohio State plans new park for business, research

By Tom Shuchan
Dispatch Assistant Metro Editor

Ohio State University will establish a business and research park on 45 acres of vacant university land.

It seeks a private developer to create the park, which it says will not compete with its existing OSU Research Park.

The site for the new development is bounded by Ackerman Rd., Fyffe Rd., the Chadwick Arboretum and Rt. 315.

It would be leased to a developer, probably for 40 years, said Richard Jackson, OSU vice president for business and administration. Jackson said the land, some of which has been used by the College of Agriculture, is worth $75,000 to $100,000 an acre.

"A research and business park is an idea where the developer takes all the risks but we would all enjoy its rewards," he said. He said it will be separate from the OSU Research Park, which went into operation 5 years ago on university land west of Rt. 315 and south of Lane Ave.

The privately developed park would cater to light business, offices and research that would not compete with what the university is trying to do with its present research park, he said.

"I think this can be a place for small research groups or organizations wanting to do business with the university," Jackson said. Such a park would not only provide rent to the university but also offer jobs for teachers and students, he said.

A developer will be chosen through competition by this summer and will have to conduct a market survey to determine what direction the park should take.

If the survey shows no place for such a park at OSU, plans will be postponed indefinitely, Jackson said. "But I don't think that is going to happen."

The plan has strong support from the university's administration, including those connected with the current research park, Jackson said.

That park has five tenants, the largest being the Edison Welding Institute, occupying about 58,000 square feet in three buildings along Kinneard Rd. Three more

clients are expected to move in this spring.

Instead of private-sector research clients, that park is attracting mostly agencies and contractors who depend on public money.

Some people, including former park director Rick Finholt, have said the current park has been slow in developing. Finholt runs the research park at the University of Florida.

However, Jackson said he believes that park is moving along "at a reasonable pace."

The field of developers for the new park will be narrowed to five or six after OSU evaluates such things as their experience and ability, Jackson said.
West Campus-area land offered for development

By THERESA TELLINGS
Lantern staff writer

Ohio State is seeking a private firm to develop 45 acres of university land near West Campus for a research-related business park.

The property being offered to developers is at Ackerman Road and state Route 315. It is worth between $75,000 to $100,000 an acre, said Richard Jackson, OSU vice president for business and administration.

Jackson said the university is seeking proposals that will address, in part, some of the economic returns, such as rent, for the university.

"Normally we look for something that is in the neighborhood of 12 percent of the valuation of the property," Jackson said. "It also needs roads, water, sewers, gas and electrical work, those kind of up-front utility costs that need to be worked out in the lease."

The property would be leased to a developer for up to 40 years, the maximum allowed by law, he said, although the lease may be extended after it has expired.

He said Ohio State will invite developers who qualify to submit a detailed proposal.

"We are encouraging minority developers. We always encourage them," Jackson said.

This instance is the first time Ohio State has offered land for lease to a developer where the developer would have control over companies on the property.

"We will be trying to attract businesses either doing research or doing business with the university — for example, IBM and Xerox," he said.

Corporations of that nature do large volumes of business with the university and might like to have offices near the campus, he said.

Jackson said small firms that work closely with the university might also be attracted to leasing space in the business-research park.

Because the park would cater solely to private firms, it would not be in competition with the OSU Research Park near West Campus that was started five years ago. That park houses businesses that have partial public funding.

"It will bring research opportunities and also employment opportunities for students and faculty," he said.

Jackson's department, the Office of Business and Administration, is managing the project. The developer's proposals will be reviewed by the Office of Academic Affairs, the Office of Finance, the Office of Research and the Provost's office.

Those offices will narrow the field to five or six developers and will submit the names to the Board of Trustees, which will make the final decision.

Jackson said the proposals are due by March 11 and he expects the trustees to select a developer by June or July.