

# **Incubator Client Handbook**

September 19, 2011

## INTRODUCTION

Welcome! Our goal is to make your transition into University Technology Park (UTP) at Illinois Institute of Technology (IIT) as smooth as possible.

UTP at IIT is being developed by the university as part of IIT's expanding economic development role with life sciences and advanced technology companies.

**Figure 1: UTP Master Plan**



### Mission

The mission of the Incubator within University Technology Park at IIT is to support the growth of new technology companies, leading to strong economic growth in Chicago. The Incubator focuses on companies that:

- Require sophisticated, state-of-art laboratory facilities
- Benefit from leveraging university resources.

The Incubator will provide its clients:

- Technology and business support
- Opportunities for networking with other UTP companies
- Interaction with IIT faculty and IIT students.

### History

The Incubator facility at UTP has been developed by Illinois Institute of Technology with funding from the US Department of Commerce Economic Development Administration (EDA) and the State of Illinois to meet the rising

demand for high-quality laboratory and office space, as well as technology and business services, for start-up technology companies in Chicago. From inception, the Incubator has been envisaged as part of a fully *integrated* strategy to promote technology-based economic development. The idea for the Incubator grew out of a feasibility study in 2000 by U.S. Equities and Knight Architects Engineers. IIT sought advice on the most effective way to adapt existing, but under-utilized, research buildings on its main campus, located on Chicago's South Side. The feasibility study identified the chronic shortage of high quality, affordable laboratory/office space as a key opportunity for the university.

As shown in Figure 1 above, the Incubator is co-located with research laboratories of IIT's biomedical engineering faculty, IIT Research Institute (IITRI) Life Science Group, and Technology Business Center, which offers larger laboratory and office space to growth companies past the incubation stage.

### Client Companies

The Incubator has been established to serve the needs of technology-based companies in the early product- and customer-development stages, which require wet-lab, dry-lab, and office capability and need the common equipment, business development, and university-based services provided by the Incubator. Types of companies sought include those in the areas of:

- Biotechnology
- Pharmaceuticals
- Medical Devices
- Cell and Tissue Engineering
- Chemical Synthesis
- Nanotechnology
- Energy and Fuel Cells.

## **GETTING STARTED**

### Business Hours

Normal business hours are from 8:30 AM until 5:00 PM, Monday through Friday, except for University holidays. Incubator clients are permitted to use their facilities on a 24/7 basis by using their security access cards. Electricity, heating and air conditioning will be provided for comfortable and suitable occupancy of the premises under normal business operations, 24 hours a day, and seven days a week.

### Security & Building Access

Security is provided on a 24/7 basis by IIT Public Safety Office. The main campus emergency number is 312-808-6363 and the non-emergency number is 312-808-6300. Clients who wish an escort to their vehicles or to public transportation when leaving campus late at night should call IIT Public Safety at 312-808-6300.

Security is everyone's responsibility. Clients will receive combination ID badges/security access cards to wear and to use for entering the north, central, or south entrances to the Incubator facility. Clients will also receive keys to their own offices and labs. Clients will be responsible for meeting and escorting guests to and from their offices.

A 24-hour security office has been established at the main entrance to the Technology Business Center at 3440 South Dearborn Street and can be reached at 312-235-3636.

#### Contact Numbers

Companies may reach UTP staff at any time during normal business hours. In addition, UTP staff may be contacted on an emergency basis through IIT's Public Safety Office. The main campus emergency number is 312-808-6363 and the non-emergency number is 312-808-6300.

David Baker, UTP Executive Director  
312-567-3560  
[bakerd@iit.edu](mailto:bakerd@iit.edu)

IIT Emergency Response System: 312-567-8900

### **FACILITIES & SERVICES**

#### Professional Services

Incubator clients will have the same privileges and access to the resources and services of the University and IIT Research Institute accorded to all IIT tenants as shown in the UTP Services Directory. Some services are provided at no charge and some require charges in accordance with established schedules, which charges may be modified by IIT from time to time. The UTP Director will assist Incubator clients in accessing these services.

#### Conference Rooms

Conference rooms are available for rent at IIT non-profit rates on a first come-first serve basis. In addition, conference facilities are available for rent by UTP clients in the IIT Tower (i.e., auditorium and 6<sup>th</sup> floor conference rooms) and in the Technology Business Center. The Incubator Conference Room #210S is available to Incubator clients at no charge. Reservations for rooms in the TBC or the Incubator can be made online at [www.universitytechnologypark.com](http://www.universitytechnologypark.com).

### Signage & Logos

UTP clients will be able to have company names and logos displayed outside their offices within an 8 ½" x 11" frame provided. Logos will be created at the client's expense and mounted within the frame by IIT facilities staff. No other external signage will be permitted. If UTP clients wish to use the UTP logo in their advertising and promotional efforts, they must make a written request to the UTP Director to do so.

### Information Technology Services

Telephone and internet services will be provided to clients by IIT's Office of Technology Services (OTS). Clients will be asked to complete an IT questionnaire to identify IT services and/or to meet with an IIT Facilities and Real Estate Coordinator prior to move-in to determine their communications' needs.

### Mail Room & Copier Services

Mail service will be provided to clients. U.S. Mail will be delivered to clients' mailboxes. UPS and FedEx have building access and will bring deliveries to your space or leave deliveries with the TBC property manager if there is no one to sign for delivery.

In the IIT Tower at 10 West 35th Street (Lower Level), copying, printing, and binding services are available. Contact Phil Palmer at 312.577.4050 or [ppalmer@ittri.org](mailto:ppalmer@ittri.org). In Perlstein Hall at 10 West 33rd Street (Lower Level - 41B), Office Services is ready to meet all your printing and binding needs. Contact Andy Briner at 312.567.3069 or [briner@iit.edu](mailto:briner@iit.edu).

### Shipping & Receiving

Clients may use the Shipping & Receiving Department in the IIT Tower at 10 West 35<sup>th</sup> Street.

### Parking

Parking for UTP clients will be in IIT Purple Lot D5, located at 34<sup>th</sup> and State Streets, on either side of the elevated tracks as well as on Federal Street north of 35<sup>th</sup> Street. Annual parking stickers can be purchased at the same standard rates charged to IIT faculty and staff, and are available on a one-per-staff basis for each company. In addition, UTP clients may park at a discounted rate in the U.S. Cellular Field C Black Lot, subject to the restrictions imposed for game-day parking by the Illinois Sports Facilities Authority. Annual stickers can be purchased in the parking office located in the Hermann Hall, 2<sup>nd</sup> Floor.

### Visitor Parking

Paid visitor parking is available for guests at 34<sup>th</sup> and State Streets as well as on and on Federal Street north of 35<sup>th</sup> Street.

### Trash & Housekeeping

Trash containers will be provided and housekeeping will clean and remove trash daily - Monday through Friday (excluding University holidays). Trash that cannot fit into waste containers should be clearly marked "Trash: Please remove" and be placed in the hallway after each business day. [Note: If general cleaning or trash removal interferes with equipment or research activities, upon due notice, alternative housekeeping can be accommodated.]

### Use of Testing Facilities & Research Equipment

Use of testing equipment and research facilities at IIT and IITRI will be arranged for by the UTP Director. A purchase order/contract for each test or procedure will be completed. IIT and IITRI staff will determine the charges and timetable for completion of the contract research and will provide the information to the client prior to commencing. Contract research will be carried out by IIT and IITRI staff with results reported to the client in writing. Clients will be billed monthly by UTP or the contractor for these procedures.

## **POLICIES & RULES**

### Retention in the Incubator

It is the primary mission of the Incubator to support company growth, so its client companies can graduate within two to four years. To that end, the standard lease is for a one-year term, renewable for additional one-year terms if milestones towards growth are being met. UTP will require Incubator client companies to set milestones, and UTP staff will generally review progress towards those milestones with Incubator staff 60 days prior to lease renewal.

### Graduation Criteria

Over the course of the first year of occupancy, UTP staff and each Incubator company will develop a set of graduation criteria related to the company's business plan, growth projections, and milestones. UTP staff and the company will review these criteria annually, and UTP staff will assist the company in locating appropriate graduation space, either within UTP or another site as appropriate. Graduation criteria may include:

- Need for expansion beyond 2,000 sq. feet
- Formation of a balanced and experienced management team
- Funding to carry the company for 6-12 months that supports increased development, operating, and lease expenses
- Significant product revenue and profitability
- No continuing need for Incubator services
- Pending buy-out by another firm or IPO.

### Termination

The Lease includes a provision that either party may terminate the lease with 60 days advanced written notice.

### Hazardous Materials

As stated more fully in the Lease, use and disposal of hazardous materials are the responsibility of the client and must be handled in accordance with all applicable local, state and federal regulations. Hazardous materials shall be disposed of only by a licensed and insured hazardous waste hauler. UTP staff shall be notified of the type of hazardous waste and the timing of its removal no less than 72-hours prior to its removal. UTP staff can assist the client in making arrangements with a certified hazardous waste hauler.

### Modification of Policies & Rules

Client acknowledges and agrees that UTP reserves the right to periodically modify the policies, procedures, and rules set forth in this handbook or alter them on a case-by-case basis through discussions with client companies and that any such modification or alteration will take effective upon notice of the same to client.

### Conflict of Interest

The Incubator with UTP at IIT supports entrepreneurial activities of IIT Faculty, Students, and Staff. IIT personnel need to become familiar with IIT's conflict of interest (COI) policy and to take special care to adhere to its policy. Questions about IIT's COI policy may be discussed with IIT's Office of General Counsel at 312.567.3006.