

Innovation District 101

UNCG's Millennial Campus initiative will create an ambitious new innovation district. But what does the term "innovation district" really mean? Here's a brief overview of innovation districts today. For further reading, check out the Brookings Institution's seminal 2014 paper, "The Rise of Innovation Districts: A New Geography of Innovation in America," a thorough report on the rising trend of innovation districts that provides a comprehensive discussion of what constitutes an innovation district.

What is an innovation district?

It can be hard to pin down what we mean when we say innovation. In general, we can think about <u>innovation</u> as the <u>development and creation of new ideas</u>, which can take a variety of forms:

- Innovation in creating a new product or service, which often takes the form of a new technology;
- Innovation in process, producing new means for delivering products and services to customers and users;
- Innovation in marketing, developing new methods for advertising and selling products; and
- Innovation in organizational structure, implementing new ways for conducting business and organizing different stakeholders in pursuit of a shared goal.

Innovation districts are understood to be physical places that are particularly conducive to successfully encouraging innovation, helping realize tangible economic benefits and improvements to quality of life. Brookings' defines innovation districts as:

"Geographic areas where leading-edge anchor institutions and companies cluster and connect with start-ups, business incubators, and accelerators. They are also physically compact, transit-accessible, and technically-wired and offer mixed-use housing, office, and retail."

In order to be successful, an innovation district requires a <u>vision</u> to inspire potential users and partners to guide its development and ensure it meets stakeholder goals and objectives.

The essential characteristics of successful innovation districts:

- Highly collaborative: An innovation district contains spaces that entice and attract people, encouraging them to engage with new ideas and concepts. A roster of programming and activities enliven physical spaces and buildings to help create collaborative spaces that promote a socially engaging environment.
- Inspiring: Inspiration can take a variety of forms. While architecture, art, and place-making can
 help create inspiring spaces, it is activity and innovation that most drive inspiration. Innovation
 districts that successfully interweave the arts with technology can help create inspiring spaces and
 programs to support innovation.
- **Authentic:** Successful innovation districts highlight the unique culture of the area. The district should offer a variety of spaces and activities that reflect the local environment, creating a special and recognizable place.
- Accessible and affordable: Innovation occurs when the costs of materials are low, repercussions of
 failure are minimal, and spaces are inviting to people from all walks of life these conditions create
 an environment that allows for experimentation. Creating accessible and affordable space is

fundamental to support entrepreneurs in the pursuit of ideas that may not yet have a clear market application or do not yet provide a clear return-on-investment.

Examples of innovation districts:

- The Frontier, Research Triangle Park, Durham, North Carolina: The Frontier is the Research Triangle Park's (RTP) centrally located hub to collaborate, work, and connect. The 142,000 square foot Frontier is the flagship building of Park Center, an upcoming development that re-envisions life and work at RTP. Park Center includes community-oriented, mixed-use commercial/co-working spaces that host a variety of public events, including food truck rodeos, happy hour gatherings, fitness classes, and networking events, all designed to generate foot traffic and promote collaboration. To create this engaging and affordable environment, the Research Triangle Foundation, in partnership with developers, gutted a 90s-era building within RTP and reoriented the lay-out to fit 21st-century office demands—specifically opening the space to promote collaboration, innovation, and co-working among a variety of tenants and organizations. Since 2015, continued success at the Frontier has helped it grow from one building to five separate buildings that house nearly 100 different businesses and 500 employees.
- Tech Square, Atlanta, GA: Tech Square is anchored by Georgia Tech, a public research university. The innovation district is centered in downtown Atlanta and is designed to accelerate research and facilitate collaboration between public institutions and private enterprises. It is a place where talented researchers, students, and business leaders can collaborate and take new ideas to market. Tech Square currently comprises 12 buildings, including the Technology Square Research Building and the Centergy research facility, which provide research and incubation space, event and meeting space, as well as a robust roster of programming, including a business incubator program. Together, these two buildings total 800,000 square feet and serve to anchor the Tech Square neighborhood adjacent to Atlanta's thriving Midtown.
- Chattanooga Innovation District, Chattanooga, TN: The Chattanooga Innovation District was created in 2015, to leverage the city's municipal fiber network and build Downtown's tech ecosystem. The District encompasses 140 acres, covering a quarter mile radius in the heart of Downtown. Through its municipal-owned utility, EPB, Chattanooga was the first city to offer a community-wide fiber-optic network, known as the Gig. The City and other key stakeholders, including prominent local foundations, engaged in strategic planning on how to leverage this 21st century asset to serve broader economic development goals and support the growth of the City's entrepreneurial ecosystem. The implementation of the district emerged from this strategic planning. Today, the District is focused on growing its community of entrepreneurs, facilitating new research and applications in information technology and smart processes that benefit from the Gig, and promoting digital equity, so all residents have a chance to benefit from Chattanooga's growing tech environment. The Innovation District is a dense, walkable area that features an array of amenities, including public art installations, restaurants and coffee shops, and free electric shuttles. Involved partners in the district host regular programming and events, including business accelerator programming, speaker series, and arts education classes.

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