The Virginia Tech Corporate Research Center was named ‘Outstanding Research and Science Park’ in 2010 by the Association of University Research Parks (AURP).

We are 1 of only 20 international members of the ‘Academy of Outstanding Research Parks’.

In 2016, we were named one of the ‘Best University Research Parks in the South’ by *Southern Business & Development*. 

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Outstanding

1 of 20

One of the best
WE ARE

1. A for-profit high-technology research and development park adjacent to Virginia Tech

2. An economic development driver of the economy by creating and attracting companies that matter

3. A program to help transfer intellectual property from the university to the private sector

4. An innovation district and creative hub for technological and social networking
The VTCRC is successful

BECAUSE...

1. Virginia Tech and its Foundation’s long term commitment

2. Entrepreneurial, risk-taking climate in Blacksburg

3. Quality of home and work life in the region

4. Value proposition based on programs/services rather than real estate
The VTCRC’s MISSION...

... is to develop a growing, prestigious research park for high-technology companies. In collaboration with Virginia Tech (VT), we advance the research, educational and technology transfer missions of the university.
We are a for-profit subsidiary of the VIRGINIA TECH FOUNDATION.

- Investments
  - Federal
    - $600,000 in 1985
    - $2,000,000 in 2002
    - $1,980,000 in 2009
  - State
    - $0
  - Foundation
    - $4,000,000

- The Foundation’s equity in the VTCRC is about $45 million with an asset valuation of $175 million.
private high-technology companies and research centers

3,000+ employees

33 buildings totaling over 1 million square feet

230+ acres of land
Growing Businesses That Matter

Our tenants come from a variety of sources

- Local entrepreneur: 33%
- In-state branch/relocation: 22%
- University: 15%
- Out-of-State: 15%
- Faculty entrepreneur: 10%
- Student entrepreneur: 3%
- International: 1%
- Federal: 1%

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The VTCRC’s…

GOALS

1. Enhance reputation of Virginia Tech
2. Transfer technology to the private sector
3. Create quality facilities and jobs
4. Provide employment for students/faculty spouses
5. Enhance entrepreneurial environment
6. Create research opportunities within the university
7. Support and encourage start-up companies
8. Be financially successful
The VTCRC’s…

OPERATING PHILOSOPHY

• Downplay the real estate relationship by:
  - Non-negotiation of rental and land rates
  - Short-term leases
  - Flexible relocations within the park

• Create programs that allow companies to be more successful sooner

• Leverage university/foundation resources
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Our programs...

1. BUSINESS ASSISTANCE

- We provide business growth assistance for tenants through:
  - Our personal staff: Early stage or small companies can move at any time, for any reason, anywhere in the park (that’s not currently occupied); public relations, marketing and media
  - Faculty/Students: Many Virginia Tech student teams perform free studies and business plans
  - Private or public consultants
  - Retired executives
  - JumpStart co-working space
Our programs...

2. FINANCIAL ASSISTANCE

Offering a financial referral service to our network of angels, venture capitalists and bankers

VT KnowledgeWorks’ pre-seed funding mechanism for start-up companies (Running Start)
Our programs...

3. EMPLOYEE ATTRACTION AND RETENTION

• **HIRING:** The VTCRC has an employee recruiter onsite. In addition, tenants may post full time, part time and internship positions on our website that also gets pushed out to social media outlets.

• **TRAINING:** HR & Business Network, Information Technology, Executive Finance, and Marketing & Sales Special Interest Group Workshops. Plus, informal product and service seminars.

• **NETWORKING:** Banquet, picnic, golf tournament, Cocktails & Collaborations, wellness activities, Special Interest Groups, chili cook-off and more.
Our programs...

4. TELECOMMUNICATIONS

1. 40 gigabit per second network backbone and 1 gigabit Internet connectivity to the desktop

2. Internet access is provided on a cost-recovery basis providing the maximum bandwidth for the lowest cost to companies.
The VTCRC collaborates with product and service businesses to provide ALL VTCRC companies and employees exclusive BENEFITS and SAVINGS.

Tenants and employees benefit from the Hokie Passport card that provides privileges, such as:

- Use of university facilities (e.g. libraries)
- Discounts on various university events (e.g. cultural programs and athletics)
- Free bus transportation throughout community
- Free parking on the VT campus (except during football games and graduation)
The VTCRC has developed international relationships in a number of countries through Virginia Tech’s Office of Outreach and International Affairs.

- Partners in these countries help companies find customers, strategic partners and financing
- The VTCRC helps these partners build relationships with companies in the park and provides access to other resources available and at the university
To make employees’ every day business and personal experience more convenient, we offer:

- Conference rooms throughout the park
- Dry cleaning drop off and pick up
- Notary service
- Secure buildings
- Free parking at the research park
- Free Virginia Tech visitor passes
- SmartWay Bus, Blacksburg Transit
- Two Electric Vehicle Charging Stations
- Community impact program (e.g. Angel Tree)
The VTCRC has a business support program that aides companies prior to, and after, launch. VTKW is a subsidiary of the VTCRC and has assisted over 60+ companies with:

- Business concept definition
- Funding, at both pre-seed and later stages
- Validation of market-worthiness
- Protection of IP
- Strategy formulation
- Preparation of a detailed business plan
- Management team definition and recruitment
- Counsel and support
Our programs...

10. Entrepreneurs of the future

- Priority enrollment for childcare services through Rainbow Riders Childcare Center
- Renaissance Music Academy
- Tuxedo Pandas/New River Robotics
Our programs...

11. On-site amenities

- Two restaurants
- Food Truck Thursday
- Medical Office
- Banking
- Disc Golf Course, sports fields and basketball courts
- Amphitheater and pavilion
- Yoga
- Carilion Wellness Center
- Walking trails
Our programs...

12. Incentives

- The research park is located in a HUBZone
- Real estate property tax - tenants pay only 15% of normal assessment amount
- Complimentary general housekeeping and common area maintenance
- Recycling
- Flexible leasing agreements
- Customizable space
- Tenant improvement financing over the term of the lease at an economical rate
Research park

DESIGN GUIDELINES

Maximize green spaces

Provide sports venues
Soccer, lacrosse, volleyball, basketball, disc golf course, walking trails

Design for sustainability

Create natural gathering spaces
Our tenants work with a wide range of technologies

Agriculture
Legal
Forestry
Medical Products
Computer Science
Business Assistance
Internet
Engineering and Design
Biotech
Environmental
Materials and Chemical
Electronics
Library Science
Transportation
and more..
What is the VTCRC’s…

FUTURE VISION

- Blacksburg, Virginia Tech and the Virginia Tech Corporate Research Center to become internationally recognized as a high-tech, high quality of life, innovation hub

- Virginia Tech becomes nationally recognized for commercialization of research results

- Virginia Tech Corporate Research Center recognized as an important contributor to Virginia Tech’s mission (education, research and outreach)
The VTCRC believes research parks will continue to **SUCCEED**

- Tech transfer is still a contact sport
- Clustering outweighs competitive issues
- Knowledge workers can work anywhere they wish.

- Seek leading edge of technology
- Quality of work and home life
- Growth opportunities
- Continuing education
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