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Imagine a good fit at the Technology Park

Imagine Point, a business solutions provider that develops technology platforms for operations and resource management, entered the University of Nebraska Technology Park's Incubator Program on Nov.1.

Imagine Point co-founder and CEO Ashu Guru said that his company's mission is to provide its clients with systems and applications that manage their information while providing them with channels for decision support, marketing and process optimization. The company's expertise in simulation and creative problem solving has already helped clients of varying sizes.

An integral part of Imagine Point's product line is a software as a service (SaaS) application called ImagineSurvey (www.ImagineSurvey.com). ImagineSurvey is an online survey system that offers clients a versatile system to perform online data gathering; whether it is for market research or feedback analysis. ImagineSurvey is available in both a Professional Series and an Enterprise Series licensing. ImagineSurvey distinguishes itself from other web survey tools on the market in a number of ways, such as allowing multimedia content to be incorporated into the survey process or allowing Enterprise clients to incorporate the survey application into their own web interface. It is just one example of the type of custom web applications Imagine Point is able to offer.

Launched in 2006, ImagineSurvey has given a number of clients the ability to reach their target customer base cost-effectively and efficiently. Satisfied customers such as Marcella Ganow, Director of Finance for the Game Publishers' Association, have already expressed their satisfaction with the service. "ImagineSurvey was a new tool for us this year in completing our annual membership survey. It provided a simple tool to reach out and efficiently survey our membership. ImagineSurvey was just the solution we needed," Ganow said.

Guru said that the service they provided for the Game Publishers' Association exemplifies the kind of success Imagine Point plans to help companies realize.

"We successfully utilize global resources to provide value-added, highly effective and creative solutions for our clients. We are passionate about our spirit of customer-orientation and our focus on exemplary quality in our solutions, services and products," Guru said. "As a business solutions provider, our strength is in utilizing technology to develop solutions that will help clients streamline their business processes, focus on their bottom line and assist them in improving the profitability of their business."

Guru and his partner, company co-founder and Chairman Yoon Wong, said that their decision to form Imagine Point stems from their technology based education and years of custom programming experience. Wong graduated from the University of Nebraska-Lincoln with a master's degree in computer science in 1998 and Guru obtained a doctorate in industrial and management systems engineering from UNL in 2004. Both entrepreneurs were employed in technical development and support positions with UNL's Telecommunications and Information Technology Department.

Wong and Guru launched Imagine Point as a custom applications builder. The business evolved into a solutions provider – offering a series of proprietary web-application products that can be customized to interface with or replace existing client applications.

Wong said that he considers the move to the Technology Park a major milestone for Imagine Point. "I often marvel how one event led to another within such a short period of time," Wong said. "Today Imagine Point is growing stronger than ever as we are able to offer additional business solutions to our customers. We are in a better position to take advantage of various opportunities in terms of cutting-edge technology, work force and innovation."

Three clients have already purchased Imagine Point's software, and negotiations are in the works with a fourth. In the future, the company's founders hope to make Imagine Point a prominent technology solution provider in Nebraska and across the country.

Technology Park President Steve Frayser said he believes Imagine Point has potential considering the founders' experience and business goals.

"By securing a customer base prior to formally launching their firm they have positioned themselves to support initial growth through sales revenues," Frayser said.

Technology Park companies pursue Nebraska tax incentives

Nature Technology Corporation and GeneSeek continue their pioneering endeavors, being among the first in Nebraska to file for benefits under Tier One of the Advantage Nebraska Act. The two biotechnology firms are the epitome of the kinds of companies the state had in mind in 2006 when the Act was adopted. Nature Technology, spun out of Creighton Medical Center, is a leader in the development of novel high-yield fermentation processes, DNA vaccine formulation and gene vector replication. GeneSeek, founded by scientists from local industry and UNL's Animal Science Department, is a leader in high throughput genomic screening for trait analysis and development of diagnostics having grown today to become the largest provider of such services to the U.S. cattle and swine industries.

When the Legislature enacted the Advantage Nebraska Act providing a sweeping change in the state's business incentives package they included a section of the law targeted towards Nebraska's smaller technology based firms. Research and development was included for the first time as eligible activities and the threshold for receiving benefits were lowered. Companies are only be required to invest \$1 million in capital equipment or facilities and create 10 full time equivalent jobs over a 5 year period in order to receive tax incentives. As an added inducement for companies to engage in development of new technologies, Nebraska became one of only four states to offer refundable state R&D tax credits.

Smaller high growth potential companies require constant reinvestment in equipment and instrumentation as well as R&D in order to be competitive. Providing access to targeted tax incentives allows a company to conserve limited resources which they need to grow.

The actual benefits received by individual companies are proprietary; however using a model based upon reasonable assumptions it is possible to illustrate the positive impact of Advantage Nebraska and Nebraska's Research Advantage. In the case provided here, the technology firm could receive a little more than \$162,000 during a five-year period in direct cash benefits. In addition to the benefits provided by Nebraska, the firm in this instance could also receive up to \$300,000 in federal R&D tax credits it could use to offset federal corporate income tax liabilities.

It is important to also note, that the same firm would be contributing to the community through employment opportunities, purchase of local goods and services, payment of local property taxes on real and personal property as well as taxes paid by their employees. It should also be noted that no benefits are provided until after the company has made the investments and created the new jobs, and the firm is required to maintain both the new investment and job levels or become subject to repayment of benefits received.

Nebraska Tax Incentives – Nebraska Advantage Tier One
(For Illustration Purposes Only)

Expenditures

<u>Year Of Activity</u>	<u>Aggregate Invest. Equipment/Inst.</u>	<u>Aggregate New Employment Firm</u>	<u>Annual New Payroll</u>	<u>Annual New Expenditures</u>
1	\$250,000 (a)	2	\$70,210(b)	\$320,210
2	\$500,000	4	\$140,420	\$390,420
3	\$750,000	7	\$245,735	\$495,735
4(c)	\$1,000,000	10	\$351,050	\$601,050
5	NA	NA	\$351,050	\$351,050
6	<u>NA</u>	<u>NA</u>	<u>\$351,050</u>	<u>\$351,050</u>
Total	\$1,000,000	10	\$1,509,515	\$2,509,515

Potential Incentives

<u>Year Of Activity</u>	<u>Investment Tax Credits</u>	<u>Sales/Use Tax Refunds</u>	<u>Employment Wage Credit</u>	<u>R&D Expenditure Refunds</u>	<u>Total Potential Incentives</u>
1	NA	NA	NA	\$7,500 (d)	\$7,500
2	NA	NA	NA	\$7,500	\$7,500
3	NA	NA	NA	\$7,500	\$7,500
4	\$30,000 (e)	\$35,000(f)	\$17,552(g)	\$7,500	\$90,052
5	NA	NA	\$17,552	\$7,500	\$25,052
6	<u>NA</u>	<u>NA</u>	<u>\$17,552</u>	<u>\$7,500</u>	<u>\$25,052</u>
Possible Total	\$30,000	\$35,000	\$52,656	\$45,000	\$162,656

Assumptions/Explanation of Benefits

- (a) Each year \$250,000 is spent upon depreciable capital equipment
- (b) Based upon an average median salary for life and physical science technicians in the Lincoln metropolitan area of \$35,105 (Nebr. Workforce Development – Labor Market Information Center). No inflation factor is included for years 2 - 6.
- (c) Under the Tier One provisions of the Advantage Nebraska Act, companies may begin to claim credits and refunds once they have attained the minimum required investment threshold of \$1 million in eligible expenditures and have added a minimum of 10 full-time equivalent employees.
- (d) Nebraska Research Advantage allows firms to file for a cash refund equal to 15 percent of their federally claimed R&D tax credits. It is assumed in the illustration that the company involved is spending an average of \$250,000 each year on activities eligible for the 20 percent federal R&D tax credit. R&D credits may be claimed independently of other benefits provided under the Advantage Nebraska Act.
- (e) The Advantage Nebraska Act allows companies to claim a 3 percent investment tax credit under a Tier One filing. Investment tax credits may be used at the company's election to offset Nebraska corporate income tax liabilities or to request a refund of state and local sales/use taxes paid.
- (f) The Advantage Nebraska Act allows companies filing under Tier One of the program to claim a refund of 50 percent of the sales/use tax paid on eligible depreciable capital equipment.
- (g) The Advantage Nebraska Act allows qualified employers paying at least 100% of the average Nebraska wage (\$28,325) to retain 5 percent of their employees' salaries in lieu of submitting employee Nebraska individual income tax withholding to the State of Nebraska.

[NOTE: The information provided is for illustration purposes only and is based upon the stated assumptions. The benefits received by specific companies will vary based upon their individual business and tax circumstances.]

Nebraska Department of Revenue to host Nebraska Advantage Seminar

The Nebraska Department of Revenue is providing an opportunity for local businesses to learn more about benefits under Tier One of the Advantage Nebraska Act. The department will host a Nebraska Advantage Seminar that will address how to select the best option for an individual business based on size, expected growth, location and benefit alternatives.

Information will be provided on specific requirements and benefits of Nebraska Advantage Act; Nebraska Advantage Rural Development Act; Nebraska Advantage Micro enterprise Tax Credit Act; and Nebraska Advantage Research and Development Act.

The seminar will be held Thursday, Dec. 6, 2007 at Southeast Community College, 301 South 68th Place from 1:00 to 4:30 p.m.

Pre-registration is required. To register, contact Amy Chesley at 437-2834. If you have questions regarding the content of this seminar, contact Mary Hugo at 471-5790 or mary.hugo@nebraska.gov.

Nebraska Technology Park boasts strong standing among peers

The University of Nebraska Technology Park covers a tiny fraction of the 47,000 acres of land contained in the 134 university research parks in North America. Nonetheless, the Nebraska Technology Park stacks up well in comparison to its counterparts. Research parks overall are faring well, according to a new study released in October by the Battelle Technology Partnership Practice in cooperation with the Association of University Research Parks.

The University of Nebraska Technology Park ranks at or above averages in area, number of tenants and the number of people employed when compared to statistics from the Battelle report “Characteristics and Trends in North American Research Parks: 21st Century Directions.” According to Battelle, research parks located in the United States and Canada contain more than 47,000 acres, have almost 124 million square feet of constructed facilities and provide direct employment opportunities to more than 264,000 people.

Encompassing 150 acres, the Nebraska Technology Park covers 36 more acres than the typical research park. Functioning at almost 100 percent occupancy, the University of Nebraska Technology Park also boasts a higher-than-average occupancy rate. Employment figures offer what is perhaps the most dramatic discrepancy: The University of Nebraska Tech Park employs more than 900 individuals or 20 percent more than the average research park with 750 employees.

In other areas, the Nebraska Technology Park fares similarly to its counterparts across North America. The Battelle report states the typical research park is operated by university or university-affiliated nonprofits. The University of Nebraska Foundation fulfills this role for the University of Nebraska Technology Park.

The typical park houses software firms, IT industries, drug and pharmaceutical firms, and scientific and engineering service providers. The businesses housed at the University of Nebraska Technology Park possess foundations in the same fields. The report estimates that every job in a research park generates another 2.5 jobs in the region’s economy. That equation translates into 2,250 jobs associated with the University of Nebraska Technology Park.

Research parks overall have become “key drivers of regional development” according to the report. Of the park directors surveyed, 95 percent indicated that they place a high priority on creating an environment that encourages innovation and entrepreneurship.

The report also noted research parks are more likely to target niche areas; universities are beginning to view the parks as an expression of commitment to economic development; the prospect of a skilled work force has drawn increasing numbers of entrepreneurs; and in recent years university-industry relationships have flourished in tech parks.

The University of Nebraska Technology Tech Park exemplifies many of these positive trends according to President Steve Frayser. In the future, Frayser sees the park continuing to thrive as it helps entrepreneurial companies succeed.

“We have been fortunate to be able to build upon the vision provided by community and university leaders a decade ago when the Technology Park was launched. The Tech Park is entering its second decade of existence with new opportunities associated with strong growth prospects from our existing company base and the important contributions emerging from the recent location of Verizon Wireless. By the end of 2008 direct employment at the Tech Park is projected to grow by 67 percent to approximately 1,500 people,” he said.

Characteristic	University of Nebraska Technology Park	Typical Technology Park
Size		
Acres	150	114
Buildings	5	6
Built Space	257,450	314,400
Occupancy	99%	95%
Incubator Space	22,160 sq ft	30,000 sq ft
Governance	University of Nebraska Foundation	University affiliated nonprofit org
Tenants		
For Profit Companies	94%	72%
University	14%	6%
Government	9%	0%
Other	9%	0%
Employment	1,100	750

Fire! Tornado! Flood! Dealing with disaster at work

Imagine you are sitting at your desk daydreaming about the weekend, glancing occasionally at the clock on the lower edge of your desktop. You're trying to focus on the spreadsheet in front of you when suddenly, your computer bursts into flames. Would you know what to do?

If not, you would have plenty of company. Workplace injuries are on the rise according to the World Health Organization (WHO) and the International Labor Office (ILO). Work-related illness and accidents cause more than two million deaths and approximately 268 million injuries in a year according to the ILO.

The University of Nebraska Technology Park encourages tenants to remember to have safety plans ready for emergencies. The safety plans for the Technology Park can be found in the tenant handbook beginning on page 15. The building emergency procedures detail what people should do if the Tech Park experiences a fire, power failure, tornado, health emergency, bomb threat or hazardous chemical spill. The handbook also includes an emergency information map and phone numbers to call.

The Tech Park also offers safety seminars to tenants to ensure they are prepared for an emergency. In October, the Tech Park hosted fire extinguisher training so that tenants would know how to use the extinguishers located throughout the building in an emergency. The Tech Park also plans to sponsor CPR training in January. For a \$15 fee, participants can take a 3-hour class that covers administering CPR to infants, children and adults.

Tech Park Operations Manager Jackie Swanson said that tenants should speak to her if they are interested in participating in the CPR training course. She said she hopes people will choose to attend safety events and would remind them to review the tenant handbook so they will feel confident that they know what to do in an emergency.

"You don't want to get here and have a problem and not know what to do," Swanson said. "Preparation is important."

The Center for Disease Control and Prevention also offers strategies for dealing with workplace accidents and emergencies on their Web site at www.cdc.gov/Workplace.

So that even if your work does go up in flames—literally—you will know what to do.

Tech Park Trivia

- 1) **Which soft drink hails from Nebraska?**
 - A) Pepsi
 - B) Tang
 - C) Coca-Cola
 - D) Kool-Aid

- 2) **What is Nebraska's state motto?**
 - A) Equality before the law.
 - B) Liberty for all.
 - C) Wisdom, justice and moderation.
 - D) Brotherhood and freedom.

- 3) **Nebraska is the birthplace of Rueben sandwiches, strobe lights, the 911 emergency communication system and...**
 - A) The Palmer Handwriting method.
 - B) Post-it Notes.
 - C) The founder of Scientology.
 - D) A college course about Johnny Carson.

- 4) **Nebraska boasts the world's LARGEST hand-planted forest, indoor rainforest, Kolache Festival and...**
 - A) Ball of twine.
 - B) Porch swing.
 - C) Oktoberfest celebration.
 - D) Fiberglass cow.

- 5) **Who is attributed with the quote: "Nothing but football is in order this day. You, Nebraska, can conquer."**
 - A) Bill Clinton
 - B) George Bush
 - C) William Jennings Bryan
 - D) Tom Osborn

Answers

- 1) **D. Kool-Aid:** Hastings native Edwin E. Perkins invented the colorful power drink in 1927.
- 2) **A. Equality before the law:** The Nebraska state motto appears above the landscape on the state's seal.
- 3) **C. The founder of scientology:** L. Ron Hubbard, founder of Scientology, was born in Tilden, NE.
- 4) **B. Porch swing:** Located in Hebron, 25 adults can sit on the swing at once. The hand-planted forest is Halsey National Forrest in Thedford, the indoor rainforest is in the Henry Doorly Zoo in Omaha, and the Kolache Festival is in Prague, NE.
- 5) **C. William Jennings Bryan:** The American politician and orator uttered these words in front of a group of enthusiastic fans before a game in 1900.

Tech Park Events

December

Pro Engineer Tips and Tricks Meeting

Tuesday, December 11, 2007

8 a.m.-1 p.m.

University of Nebraska Technology Park

T.J. Dial will provide participants with Pro Engineer tips and tricks.

DARPA Day

Hosted by the University of Nebraska Medical Center

Tuesday, December 11, 2007

12 p.m.-3 p.m.

The purpose of this event is to increase investigator awareness about funding opportunities within various Department of Defense departments. DARPA stands for Defense Advanced Research Projects Agency and is the central research and development organization for the Department of Defense (DoD). Plan to attend this important session that may lead to lucrative funding opportunities for your research. Contact Erin Urso (eurso2@unl.edu or 472-1783) of the Office of Technology Development for additional information.

January

Nebraska's Investment in Crop Biotechnology

Monday, January 8, 2008

12 p.m.-3 p.m.

The Cornhusker Marriott and UNL, Lincoln

Nebraska State Senators and distinguished guests will attend a luncheon and hands-on demonstration of crop biotechnology research showcasing state-of-the-art research and facilities at the University of Nebraska-Lincoln.

Bio Nebraska's Legislative Lunch

Thursday, January 25, 2008

12 p.m.-1:15 p.m.

The Cornhusker Marriott, Lincoln

An opportunity for the state senators to meet the officers, directors and members of Bio Nebraska and to learn about the bioscience industry and issues of importance.

February

National Science Foundation and M.I.T. Enterprise Forum

Tuesday, February 13, 2008

9 a.m.-4 p.m.

Old Market Embassy Suites, Omaha

To RSVP, contact Susan Bunz at the Greater Omaha Chamber of Commerce, sbunz@accessomaha.com or 402-978-7956.

Tour and Talk: Benchmark Biolabs, Lincoln

Wednesday, February 28, 2008

2 p.m.- 4 p.m.

Benchmark Biolabs, 521 West Industrial Lake Drive, Lincoln

This is the first event in the Tour & Talk series. The series will provide Bio Nebraska members and interested guests with the opportunity to visit other member facilities. The host will give an informative presentation about their organization, followed by a tour of the facility.

March

University Technology Transfer Programs

Training and Tours

March 3-March 7, 2008

The event offers participants the opportunity to experience how technology transfer works in academia.