

SOUTH DAKOTA BOARD OF REGENTS

Budget and Finance

AGENDA ITEM: 6 – A (1)
DATE: July 31 – August 1, 2024

SUBJECT

Research Park Reports – SDSU

CONTROLLING STATUTE, RULE, OR POLICY

[SDCL chapter 5-29](#) – Research Parks

BACKGROUND / DISCUSSION

The Research Park at SDSU will present to the Board, providing updates on the current status of operations and future plans of the research park.

IMPACT AND RECOMMENDATION

The annual reports of the research parks provide an opportunity for the Board to stay apprised of the activity underway, while also fulfilling various reporting requirements of the parks.

ATTACHMENTS

Attachment I – PowerPoint Presentation

INFORMATIONAL ITEM

Research Park at South Dakota State University

August 1, 2024

Dwaine Chapel,

CEO/Executive Director



Research Park Board of Directors

Brookings City

Brookings County

BEDC GP Chairman

BEDC

SD State University

SDSU Foundation

Community Representative

SD Board of Regents

State Representative

Mayor, Ope Niemeyer

Ryan Krogman

Jay Bender

Kevin Tetzlaff

Barry Dunn

Jim Morgan

Larry Tidemann

Jeff Partridge

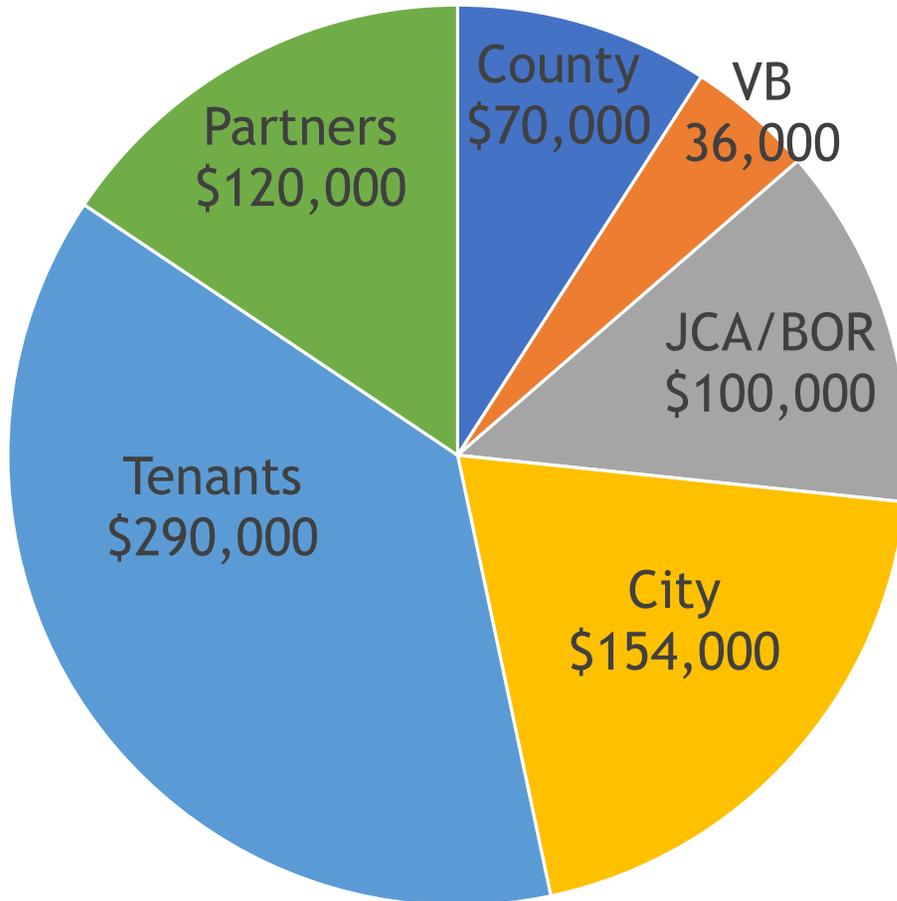
Tony Venhuizen



Development of the Research Park

- ▶ Developed Unique Master Plan/Business Plan
- ▶ Developed College of Engineering and Bio Science 10-Year Strategic Plans
- ▶ Developed Park Capital Angel Fund
- ▶ Successes 2012 through 2023 equals return on investment

Research Park Investment + Revenue



The projected 2024 budget is \$770,000. Board of Regents currently earns a 7 to 1 return.

Research Park ROI Today

- ▶ Brookings Innovation Center
 - ▶ 92% Occupied
 - ▶ 40 clients
 - ▶ 85 employees
 - ▶ Two university faculty businesses w/6 employees
- ▶ Research Park
 - ▶ Currently 49 client's w/employee 190 +
 - ▶ To date we have assisted 140 + clients
 - ▶ 596 jobs + 50 student FTEs created
 - ▶ \$335M + capital expenditures in Brookings County

Research Park ROI Today

- ▶ Research Park
 - ▶ Assisted 73 Startups 38 still in business
 - ▶ Direct jobs 646
 - ▶ Indirect + Induced + RP Operations + Multipliers equates to 1,160 jobs
 - ▶ Annual Income = Employee/Owner compensation \$62M
 - ▶ Annual Output \$225M = Income + indirect tax + goods + multipliers

Research Park Clients



AEROFLY



Leading From Experience



nutisse



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Research Park Tomorrow

- ▶ Developing statewide proof of concept fund. Enterprise Institute/Research Park with Private/Public partnerships
- ▶ Developing new 10-year strategic plan
 - ▶ Focus on AG Engineering
 - ▶ Focus on AG Bio Tech
 - ▶ Food Science
- ▶ Develop new recruitment strategies
- ▶ Embrace SDSU's quest to attain R1 status



Research Park at SDSU

**THANK YOU FOR YOUR
PARTNERSHIP!**

Questions...