New tech hubs set for city will help incubate next breed of startups

BY WAILIN WONG | Tribune reporter

More than a half-dozen idea factories are slated to open in Chicago over the next couple of years. Some are focused on scientific research, others on product design and development. All are hoping to contribute to the next generation of homegrown tech startups.

Most of the planned centers are coming out of the area’s universities, which are eager to commercialize their research and meet growing demand from students and faculty for more entrepreneurship-related resources. But private-sector groups are jumping in as well.

“For a healthy startup scene, you need connectivity and you need density,” said John Flavin, executive director of the Chicago Innovation Exchange, a recently announced project from the University of Chicago. “What’s occurring now is the engineering of those densities through the build-out of these innovation spaces.”

Serving as partial inspiration for these centers is 1871, the 50,000-square-foot startup hub at the Merchandise Mart that opened last year. The collaborative workspace, which caters mostly to early-stage companies building Web and mobile applications, is often held up as a symbol of the city’s bustling tech sector. It hosts events each week and acts as a connection point for entrepreneurs, venture capitalists, academics and industry officials. Organizers of the new tech centers are hoping to foster this same mix of people.

“1871 has been phenomenal, and people have been looking to replicate this secret sauce,” said Mark Harris, president of the Illinois Science & Technology Coalition, an organization comprising public- and
New ‘innovation spaces’ for startups

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private-sector members focused on tech-driven econ-
ooms have established an “innovation space” on the
Unive-rity of Illinois’ Chicago campus. The space has
reached the level of innovation at the state of the art in
the biobusiness field. The space has the potential to
become a major player in the Illinois biobusiness
market, as it has the potential to attract companies from
around the world and create a hub for innovation in the
area.
The innovation space is a 7,000-square-foot facility
that is located in the basement of the University of Illi-
sinois’ Chicago campus. The facility is designed to
host events and meetings, and it has a large open space
that can be used for presentations and workshops.
In addition, the space has a small kitchenette, a
small office, and two computer workstations.
The innovation space is currently occupied by a
small number of companies, including a company that
specializes in bioinformatics and a company that
specializes in biotechnology.

Revised text:

The University of Illinois’ Chicago campus has a new innovation space dedicated to biotechnology. The space is located in the basement of the university’s main building and is designed to host events and meetings. It has a large open space that can be used for presentations and workshops. The space also includes a small kitchenette, a small office, and two computer workstations.

In addition to hosting events and meetings, the innovation space is also being used by a number of companies, including a company that specializes in bioinformatics and a company that specializes in biotechnology.

The innovation space is currently occupied by a small number of companies, including a company that specializes in bioinformatics and a company that specializes in biotechnology. The space has the potential to attract companies from around the world and create a hub for innovation in the area.

In summary, the innovation space is a valuable addition to the University of Illinois’ Chicago campus and has the potential to become a major player in the Illinois biobusiness market.