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# Advancing Communities of **Innovation**

AURP Benchmarking Survey 2023

# Introduction

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The AURP 2023 Parks Benchmarking Survey gathered responses from people involved with research parks and innovation districts across North America. Responses were analyzed to understand how parks are growing and changing over time – and where they are headed next.

The survey was distributed by email to AURP members and non-members and was open from October 23 to December 4, 2023. Respondents representing more than one park location were asked to submit separate responses for each. In multiple choice and open-ended questions, participants were invited to share their perspectives on park operations, goals, and challenges.

For the purposes of these results, “park” is defined as a property-based initiative, which has formal and operational links with universities or other higher education institutions, or major centers of research; designed to encourage the formation and growth of knowledge-based industries or high value-added firms, normally resident on site; and has a management team actively engaged in fostering the transfer of technology and business skills to tenant organization.

# 92

**RESPONSES**  
collected

Representing

# 95

**PARK**  
**CAMPUSES**

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# 01 At a Glance

This section provides an overview of key survey findings including park structure, current and future development, occupancy levels, use of park space, primary sectors, and operations.

**The most common ownership structures** were university not-for-profit and 501(c)(3) not owned by a university.

University owned not-for-profit:

**34.3%**

OF RESPONDENTS

Separate 501(c)(3) (not-for-profit entity) not owned by a university:

**28.6%**

OF RESPONDENTS

Development (Current)

TOTAL AVERAGE BUILDING SIZE

**Most park buildings** ranged from 45,000 square feet to 120,000 square feet in size.

**18.2%**

45,000 square feet

**23.6%**

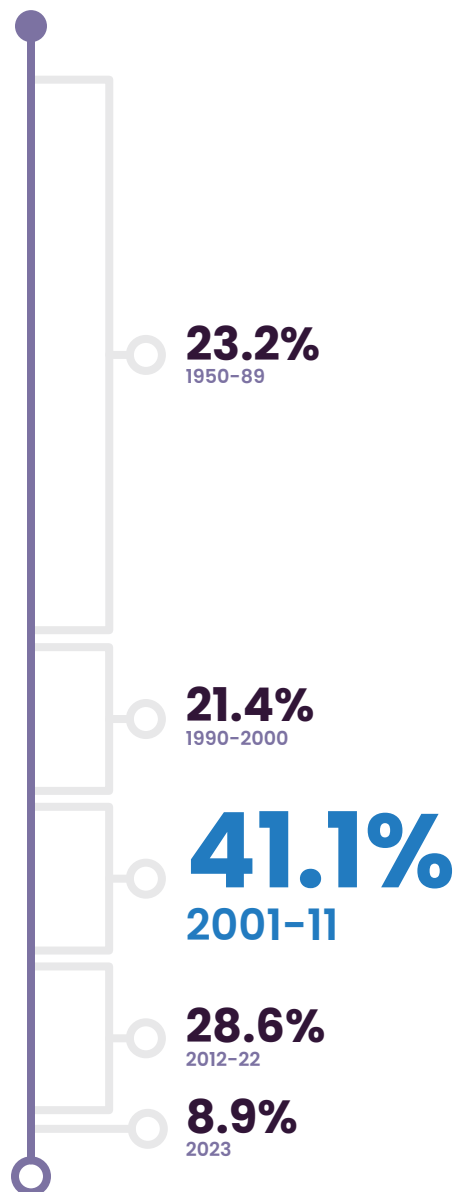
60,000 square feet

**21.8%**

120,000 square feet

## TOTAL BUILDING / LAND DEVELOPMENT TO DATE

**Close to half of parks** represented (41.1%) were established or incorporated between 2001-11.



**Most parks** first building opened for business between 2001-11.

**25.5%**  
1950-89

**29.1%**  
2001-11

**23.6%**  
1990-2000

**20.0%**  
2012-22

**Half of the parks** represented completed construction on their most recent building between 2012-22, and a **quarter** completed construction as recently as 2023.

**51.8%**  
2012-22

**25.0%**  
2023

TOTAL BUILDING / LAND DEVELOPMENT TO DATE

**One in five parks** had 251,000–500,000 square feet developed. Another one in five had not developed any property at all.

251,000 to 500,000  
square feet developed:

**20.0%**

Less than 100,000  
square feet developed:

**27.3%**

Not developed at all:

**20.0%**

**Most parks** were under 200 acres.

**25.5%**

**OF PARKS HAD A TOTAL OF  
20 ACRES OF LAND OR LESS**

**25.5%**

**OF PARKS HAD A TOTAL OF  
101–200 ACRES OF LAND**

## SPACE AVAILABLE FOR DEVELOPMENT

Many parks had **significant square footage** available for development.

# 31.5%

of parks had over 2,001,000 sq. ft. available to develop

# 27.8%

of parks had 1,000,001 to 1,500,000 sq. ft. available to develop

**A large proportion** of respondents had land available for development.

# 33.3%

of parks had 20 acres or less available for development

# 27.8%

of parks had 51 to 100 acres available for development

**Over half of parks** were currently building, and another third were about to embark on major projects.

# 53.6%

of respondents had shovel-ready projects in progress

# 27.8%

of parks indicated the order of magnitude for upcoming investment projects in the next two years was \$20,000,001 to \$50,000,000

**More than half of the parks** represented had 21 to 100 tenant organizations.

**29.1%**  
OF PARKS HAD



**21 TO 50**  
ORGANIZATIONS  
located within them

Another

**29.1%**  
OF PARKS HAD



**51 TO 100**  
ORGANIZATIONS  
located within them

**40.7%**

of tenant organizations had 1 to 100 employees

**27.8%**

of tenant organizations had 101 to 500 employees

**11.1%**

of tenant organizations had 501 to 1,000 employees

**37.0%**

of tenant organizations had 1,001 to 4,000 employees



**Flexibility and variety** were evident in park buildings.

**60.7%** of parks were a mix of office, laboratory, and support space

**21.4%** of parks selected other (please describe)\*

**17.9%** of parks were a mix of office and specialized spaces

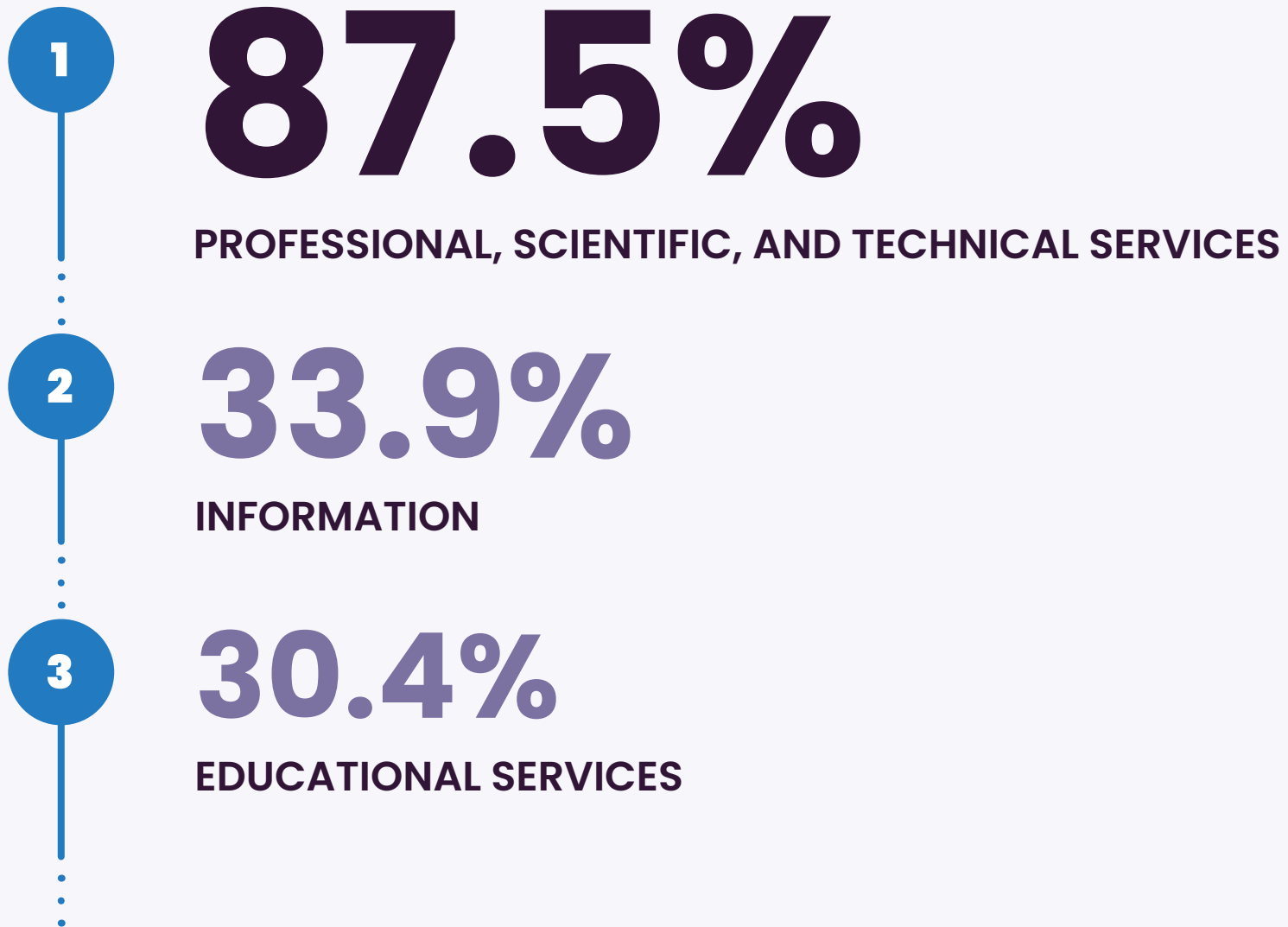
**17.9%** of parks were office space

**16.1%** of parks were laboratory space with some office / support space

\*Descriptions included combinations of office, lab, manufacturing, specialized support, academic, clinical care, greenhouse, pilot plants, makerspaces, residential, and mixed-use space.

The professional, scientific, and technical service sector **dominated** park activities.

The top three sectors of activity among parks included:



## GOVERNANCE

**Most parks** had a management or advisory board, but close to a third had neither.

**54.5%**

OF PARKS HAD A  
MANAGEMENT BOARD

**36.4%**

HAD AN ADVISORY BOARD

**5.5%**

HAD BOTH A MANAGEMENT  
AND AN ADVISORY BOARD

**29.1%**

HAD NEITHER

STAFF

Park operations were fairly lean; more than half of parks operated with **one to five employees**.

**58.2%**  **1 TO 5**  
**OF PARKS HAD** **EMPLOYEES**  
who worked for the  
park operations and  
administration

**18.2%**  
**HAD 6 TO 10 EMPLOYEES**

**16.4%**  
**HAD 11 TO 20 EMPLOYEES**

## LEASE RATES

## Average Office Lease Rate

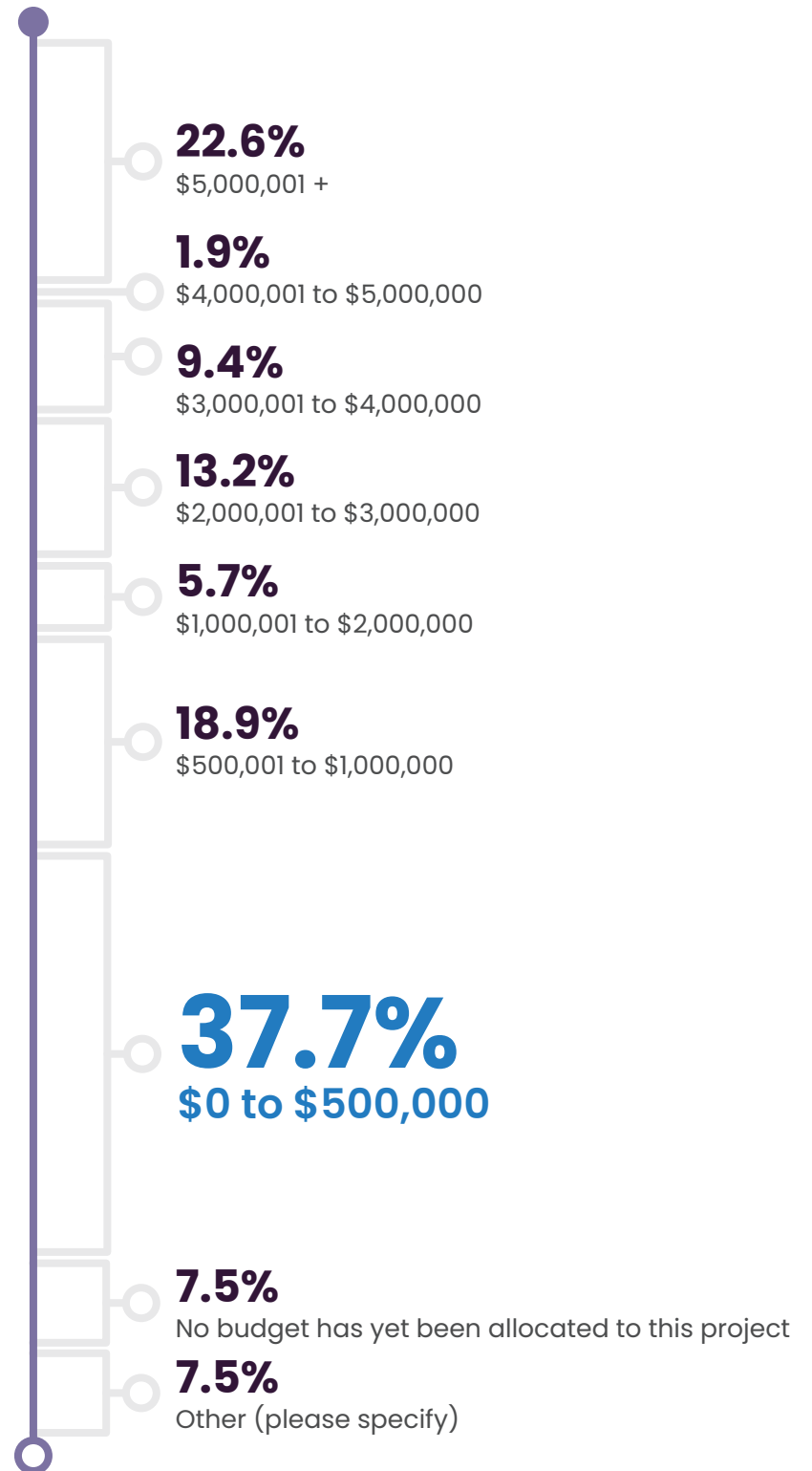
Less than \$10 / sq. ft.: 0.0%	\$27-\$32 / sq. ft.: 15.1%	Lease rate not yet determined: 15.1%	
\$10-\$15 / sq. ft.: 15.1%	\$33-\$45 / sq. ft.: 5.7%		
<b>\$16-\$20 / sq. ft.: 32.1%</b>	\$46-\$50 / sq. ft.: 1.9%		Other (please specify):*
<b>\$21-\$26 / sq. ft.: 22.6%</b>	\$50+ / sq. ft.: 7.5%		15.1%

## Average Lab Lease Rate

Less than \$10 / sq. ft.: 0.0%	\$27-\$32 / sq. ft.: 15.7%	\$60-\$75 / sq. ft.: 2.0%
\$10-\$15 / sq. ft.: 7.8%	<b>\$33-\$45 / sq. ft.: 25.5%</b>	\$75+ / sq. ft.: 11.8%
\$16-\$20 / sq. ft.: 3.9%	\$46-\$50 / sq. ft.: 9.8%	Lease rate not yet determined: 15.7%
<b>\$21-\$26 / sq. ft.: 21.6%</b>	\$50-\$60 / sq. ft.: 0.0%	Other (please specify): 7.8%

\*Specifications included parks that had raw land, that rates were to be determined or not applicable, and that they charged using a different pricing model.

The largest proportion of respondents (37.7%) had an operating budget of \$500,000 or under.



**47.9%** of parks' average operating expenses fell in or between  
**\$5 TO \$10 per sq. ft.**

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**33.3%** of parks' average operating expenses fell in or between  
**\$11 TO \$15 per sq. ft.**

PROPERTY TAX

**46.8%** of parks had an average property tax rate range of **\$2 to \$5 per sq. ft.**

TENANT PROPERTY TAXES\*

**55.8%**

of parks did not incur property taxes for tenants

**50.0%**

did incur property taxes for tenants

**11.5%**

were unsure whether their park incurred property taxes for tenants

\*In some cases, individual respondents provided answers on behalf of more than one park, and therefore may have selected more than one option (i.e., one park they represented may not have incurred property taxes for tenants, and one may have). Therefore, percentages may total more than 100.



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# 02 Methodology

Then and Now: AURP Benchmarking Surveys Through the Years

# Then and Now: AURP Benchmarking Surveys Through the Years

2012	2018	2023
<b>REPRESENTATION FROM</b>		
<b>108</b> parks	<b>62</b> parks	<b>95</b> parks
<b>NUMBER OF SURVEY QUESTIONS</b>		
<b>38</b> questions	<b>24</b> questions	<b>47</b> questions
<b>COUNTRIES REPRESENTED</b>		
<b>84% US</b> <b>16% Canada</b>	No data available	<b>87.8% US</b> (65 parks) <b>6.8% Canada</b> (5 parks) <b>5.4% Mexico</b> (4 parks)*

\*Note that of the 92 total respondents, 55 answered this question, some of whom represented more than one park, resulting in a total of 74 park locations.

# Then and Now: AURP Benchmarking Surveys Through the Years

2012

2018

2023

## INCREASE IN PARK REPRESENTATION FROM PREVIOUS YEARS

Not available

**+21**  
additional parks  
data collected  
between 2012  
and 2018

**+13**  
additional parks  
data collected

## GEOGRAPHIES REPRESENTED

Not available

**4**  
geographies  
surveyed

12 large metro with a  
suburban core

12 rural or small metro

16 large metro with an  
urban core

28 med-sized metro

**4**  
geographies  
surveyed

5 large metro with a  
suburban core

1 rural or small metro

14 large metro with an  
urban core

49 med-sized metro

# Are parks generally expanding, staying the same, or contracting?

2012	2018	2023
<b>ARE PARKS GROWING IN ACREAGE?</b>		
Median size 119 acres	No data available	<p><b>Median range represented was 51-100 acres</b></p> <p>The largest proportion of parks represented were 101 – 200 acres (25.5%) and 201 – 300 acres (18.2%) in size</p>
<b>ARE THERE MORE TENANTS IN THE PARKS THAN BEFORE?</b>		
A typical 2012 North American Research Park had <b>26</b> resident organizations	No data available	<p>29.1% of parks had <b>21 to 50 organizations</b> located within them, and another 29.1% had <b>51 to 100 organizations</b></p>
<b>ARE THERE MORE PEOPLE THAN BEFORE?</b>		
A typical 2012 North American Research Park employed <b>850</b> workers	No data available	<p><b>40.7%</b> of organizations within the parks represented had 1 to 100 employees, and <b>37.0%</b> had 1,001 to 4,000 employees</p>
<b>ARE THERE MORE BUILDINGS THAN BEFORE?</b>		
A typical 2012 North American Research Park had <b>7</b> buildings	<p><b>75%</b> of parks had added a new building in the last 5 years</p> <p><b>32%</b> of parks had a building under construction</p>	<p>Many parks (<b>41.1%</b>) had 10+ buildings</p> <p><b>51.8%</b> indicated their most recent building completed construction between 2012-22</p>

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# 03 Demographics

Respondents were primarily AURP members. All respondents were located in North America and reported involvement in anywhere from one to four research parks.

Participants were **primarily AURP members** who worked within the research park space and managed one campus.

Those who were not members indicated that they either did not have the budget to be or that they wanted to learn more before joining.

**96.4%**

of respondents were AURP members

**82.4%**

of respondents owned, managed, or operated a research and technology park

**59.2%**

of respondents were university employees who had primary responsibility for a research park

### MOST RESPONDENTS MANAGED ONE CAMPUS

**65.7%**

1 campus

**21.4%**

2 campuses

**7.1%**

3 campuses

**1.4%**

More than 3 campuses

Respondents were **primarily based** in the US.

OF THE 74 LOCATIONS LISTED BY PARTICIPANTS

65

were in the United States

5

were in Canada

4

were in Mexico

MOST PARKS WERE LOCATED IN A SINGLE CITY

62

PARKS WERE  
LOCATED IN 1 CITY

13

PARKS WERE LOCATED IN  
MORE THAN 1 CITY

**Most parks** were located on university-owned land (but not on campus) or on neither campus nor university-owned land

**45.5%**

OF PARKS WERE LOCATED  
**ON UNIVERSITY-OWNED LAND  
BUT NOT ON CAMPUS**

**41.8%**

OF PARKS WERE LOCATED  
**ON NEITHER CAMPUS NOR  
UNIVERSITY-OWNED LAND**

**30.9%**

OF PARKS WERE LOCATED  
**ON UNIVERSITY CAMPUS**



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# 04 Layout

Research parks represented by survey respondents were diverse in their use of space, which for nearly half spanned over 10 buildings.

**More than a third of parks** had one to three buildings, while nearly half had more than 10.

1-3 BUILDINGS

**35.7%**

4-6 BUILDINGS

**17.9%**

7-9 BUILDINGS

**16.1%**

OVER 10 BUILDINGS

**41.1%**

NOT APPLICABLE

**7.1%**

OTHER  
(PLEASE SPECIFY)\*

**17.9%**

\*Descriptions included: building or development currently underway, building not yet begun, and specific numbers of buildings greater than 10.

Just under half of parks had an **average of two stories** in their buildings.

**5.4%**

1 STORY

**41.1%**

2 STORIES

**30.4%**

3 STORIES

**17.9%**

4 STORIES

**7.1%**

5 STORIES

**7.1%**

6 STORIES

**5.4%**

MORE THAN 6 STORIES

**9.3%**

OTHER (PLEASE SPECIFY)\*

An additional 5.4% of respondents selected "varies," and another 5.4% selected "not applicable."

\*Specifications stated that development had not begun.

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# 05

## Programs, Services, and Amenities

The represented research parks had a diverse range of programs, services, and amenities available. Many were seeking to expand to bring even more to current and future tenants and patrons.

## PROGRAMMING:

What parks have and what they would like to have

### CURRENTLY AVAILABLE PROGRAMS

#### INCUBATOR (SPACE)

available at **96.4%** of parks

#### NETWORKING FACILITATION

available at **94.6%** of parks

#### ENTREPRENEURSHIP PROGRAMMING

available at **92.9%** of parks

### MOST-WANTED PROGRAMS

#### FUNDING ACCESS AND OPTIONS

wanted at **66.1%** of parks

#### TALENT ATTRACTION

wanted at **55.4%** of parks

#### ENTREPRENEURSHIP PROGRAMMING

wanted at **53.6%** of parks

## SERVICES:

What parks have and what they would like to have

### CURRENTLY AVAILABLE SERVICES

#### PRIVATE LABORATORIES

available at **92.9%** of parks

#### TESTING AND PROTOTYPING FACILITIES

available at **66.1%** of parks

#### TECH TRANSFER SERVICES

available at **64.3%** of parks

### MOST-WANTED SERVICES

#### TESTING AND PROTOTYPING FACILITIES

wanted at **65.5%** of parks

#### FUNDERS

wanted at **58.2%** of parks

#### PRIVATE LABORATORIES

wanted at **52.7%** of parks

## AMENITIES:

What parks have and what they would like to have

### CURRENTLY AVAILABLE AMENITIES

#### MEETING ROOMS

available at **62.1%** of parks

#### PARKING

available at **57.9%** of parks

#### ACCESS TO PUBLIC TRANSPORTATION

available at **54.7%** of parks

### MOST-WANTED AMENITIES

#### COMMERCIAL RESTAURANTS

wanted at **79.6%** of parks

#### DAYCARE

wanted at **72.2%** of parks

#### HOTELS

wanted at **72.2%** of parks



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# 06 Funding

Funding is important for the maintenance, growth, and development of research parks. There are various government funding programs across the US, Canada, and Mexico, some of which were accessed by survey participants, and mostly used to support infrastructure.

### **The EDA** was the most common government funding source.

As most respondents were from the US, it was perhaps not surprising that the most common funding source for respondents was EDA government funding. Over a third of parks had used this funding for infrastructure projects.

# 62.2%

OF PARKS HAD ACCESSED  
EDA GOVERNMENT FUNDING  
PROGRAMS IN THE UNITED STATES

# 35.9%

OF PARKS HAVE USED THE  
FUNDING THEY ACCESSED FOR  
INFRASTRUCTURE

When respondents located in Mexico were asked what government programs they have accessed, two indicated other (please specify). These respondents had accessed a state government funding program and specific support for developing new companies and accelerating start-ups.

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# 07 Challenges and Goals

To promote continuous improvement of research parks, two things are very important to understand: what challenges are being faced, and what goals are guiding efforts.

**Funding** topped the list of challenges parks face, followed by staffing and program development.

**87.7%**

FUNDING FOR CAPITAL INVESTMENT  
INFRASTRUCTURE

**56.1%**

COMPANY RECRUITMENT

**31.6%**

INSTITUTION BUY-IN

**40.4%**

PROGRAM DEVELOPMENT

**28.1%**

SPACE RECONFIGURATION

**38.6%**

FUNDING FOR PROGRAM  
DEVELOPMENT

**19.3%**

OTHER (PLEASE SPECIFY)

## Acquiring funding was the most common short-term goal reported.

What do parks most want to accomplish in the next 12 months?

### COMMON THEMES ACROSS RESPONSES INCLUDED:

- ✓ Acquire funding
- ✓ Finish building construction
- ✓ Ensure phases of development projects are completed
- ✓ Attract and secure tenants
- ✓ Reduce vacancy levels
- ✓ More linked research projects and start-ups
- ✓ Community integration
- ✓ Fuel innovation
- ✓ Relevant company recruitment

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08  
**AURP  
Spotlights  
and Events**

# Spotlight:

## Nebraska Innovation Campus

The Nebraska Innovation Campus (NIC) at the University of Nebraska-Lincoln was named the 2023 “Outstanding Research Park / Innovation District” at the AURP 2023 International Conference. This award recognizes research parks and innovation districts and their leadership for their achievements and encourages continuous evaluation and development of best practices for the research park community. The NIC connects the talents of experts, companies, and the university to create a unique culture of innovation. Designed to facilitate new and in-depth partnerships between the University of Nebraska and private sector businesses, the NIC provides strategic access to research faculty, facilities, and students, and is home to an ever-growing roster of over 65 companies.



# Spotlight:

## University of South Florida Research Park

The University of South Florida (USF) Research Park was named the 2022 “Outstanding Research Park / Innovation District” at the AURP 2022 International Conference. The USF Research Park covers more than 112 acres in the heart of the Tampa community. With a focus on biotechnology, life science research, and entrepreneurship, the park represents an essential piece of USF’s innovation enterprise, which sustains over 4,000 public and private sector jobs. Examples of thriving parks such as the NIC and the USF Research Park emphasize the growing opportunities in innovation spaces.





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# About University Research Parks

University research parks are physical environments that can generate, attract, and retain science and technology companies and talent in alignment with sponsoring research institutions. Such institutions include universities as well as public, private, and federal research laboratories. Research parks enable the flow of ideas between innovation generators such as universities, federal labs, and non-profit R&D institutions and companies located in both the research park and the surrounding region.<sup>1</sup>

<sup>1</sup> "What is a Research Park / Innovation District?" AURP, 2023, <https://www.aurp.net/what-is-a-research-park>



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# About AURP

AURP is a non-profit international organization connecting institution anchored research parks and innovation districts. AURP's mission is to foster innovation, commercialization, and economic growth in a global economy through academic, industry, and government partnerships. Members include university research parks, innovation districts, community college tech parks, accelerator programs, real estate developers, architects and designers, financing organizations, and government officials.

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# About Stiletto

Stiletto Consulting Ltd. (Stiletto: Make a Point) is a strategic planning and market research firm that generates meaningful, lasting impacts in organizations and communities they serve. Stiletto brings extensive experience in market intelligence, economic development, real estate, and strategic planning for innovation hubs. Working at the intersection of academia, industry, and government, Stiletto develops intentional, results-driven, and inclusive strategies that have accelerated impact for more than 200 clients in North America.

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