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How to help research park grow?

Urban developers seek ways to better market 3,000-acre site near UNC Charlotte.

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Posted: Friday, Oct. 03, 2008

A group of urban development experts met in University City on Thursday to discuss strategies to better market University Research Park.

The 3,000-acre park, located just north of Interstate 85 near UNC Charlotte, was founded in 1966. Since then, the park and the region have grown, but some feel neither has lived up to its potential.

The park has never attracted the research companies officials coveted, and recently the owner of a 1.9 million-square-foot office building there defaulted on its loan.

And with Wachovia's current crisis, the park itself faces serious job losses. Half of the park's 20,000 jobs belong to the banking giant, which is being acquired by Citigroup in a deal announced Monday. Wachovia and Citigroup have not announced job cuts, but many fear thousands of layoffs are inevitable.

Thursday's meeting included experts from real estate, transportation, finance and urban planning. Their suggestions ranged from drafting a master plan for the future to creating a higher profile for the park to developing a recognizable logo.

"We have had people who live here tell us they are not even sure where the park is," said Douette Pryce, a Florida developer and Urban Land Institute advisor.

Pryce said he was struck by the area's potential, especially the amount of available land. But Pryce said the park needs a recognizable brand and clearly defined boundaries.

"There were times when we were in the park and we didn't know it," he said.

A group of local civic leaders created the park, tired of losing research and development companies to Raleigh's Research Triangle Park. They wanted to do something to spur growth and excitement in the region.

At the time, the area was mostly farmland. Officials expected the park, along with UNC Charlotte, to transform it.

And in many ways it has. The population has grown from 45,000 residents to about 150,000.

With 65,000 jobs in the area – 20,000 at the park itself – it is the city's second ranked business location, after uptown.

“But more is needed if the park is to fulfill the vision of those who came up with the idea,” said Mary Hopper, executive director of University City Partners, the hosts of Thursday's meeting.

Hopper said her organization hopes the meeting will kick-start discussions for moving University Park, and University City, forward.

“Even with the current economic situation, now is a good time to pause and prepare ourselves for what we want to accomplish long term,” she said.



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