



## The University of Toledo - Main Campus Policy

### **Article III-2-VIII** **Economic Development**

#### **Section 1. Mission**

The University will foster economic development activities in the region and state in a manner consistent with its research and educational missions.

#### **Section 2. Oversight and Coordination**

Economic development activities will be overseen and coordinated by the University Office of Research staff.

#### **Section 3. Role of the University**

The University will utilize its resources in keeping with its research and educational missions for the purpose of regional economic development. In broad terms, the University will contribute opportunities for workforce education, utilizing student interns, cooperative research agreements and technology transfer as well as the availability of incubator and R & D space to enhance regional economic development.

#### **Section 4. Agreements**

The University may enter into cooperative agreements with businesses, government agencies and other entities to enhance local and regional economic development. Agreements between the University and external entities for economic development will be negotiated by the staff of the University Office of Research in consultation with faculty involved in the activities.

#### **Section 5. Technology Incubator**

The University recognizes the value to community as well as to the University's research and education programs in offering incubator space to technology-based start-up companies. The University will offer incubator space to firms directly or through partnerships with other entities. Assignment of incubator space will be made by the staff of the University Office of Research. Terms of the agreements will be negotiated between external parties and the University by the Office of Administrative Affairs in consultation with the University Office of Research.

#### **Section 6. Research and Development Park Facility**

The University recognizes the value to the community as well as to the University's research and education programs in offering space to companies in its Research and

Development Park Facility. A criterion for firms that locate in the R & D Park facility is that they enhance the research and educational programs of the University.

**Section 7. Partners in Economic Development**

As a mechanism of contributing to regional economic development the University will form partnerships with appropriate economic development organizations. This includes, but is not limited to, federal, state and local government agencies, educational and other institutions, financial institutions, industrial firms and organizations and private sector organizations.

**Section 8. Networks**

The University participates as a member in a number of national and state-wide research and educational networks. The University will utilize the resources of such networks in its regional economic development efforts.

*Adopted by the UT board of Trustees, February 10, 1999*