

Ideas and actions meet in incubator

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CAMDEN. Freedom 2 Inc. hopes to revolutionize the tattoo industry by selling a newly formulated ink that allows the embedded image to be removed from the skin with a single laser wave.

Its neighbor in the Waterfront Technology Center here is a trio of IT geeks

business incubator supported by Rutgers and Drexel universities and state and federal governments. Occupants range from the totally engaged full-timer in a compact suite overlooking the Philadelphia skyline, to some weekend diehards who are sticking with their day jobs to support their dream of making it big someday in their own businesses.

The incubator's goal is to nurture struggling startup companies and hope they expand nearby, creating more inner-city jobs.

"The problem is the successful ones don't always do that. But at least we've been very fortunate in keeping them local and in-state," said William Reynolds, CEO of the Rutgers Camden Technology Center.

Freedom 2, which moved in with a handful of employees in March, expects to be gone by the end of the year. The ink company will begin making product in a building it bought recently in an industrial park in Cherry Hill. By the end of 2008, it expects to have 45 employees.

"The tech center has filled a short-term need for us, but we expect to grow rapidly so we need to move on," said John Fudala, Freedom 2's tattoo-less chief financial officer.

With rent, utilities, Internet access and other office expenses in the tech center running about 50 percent to 75 percent less than market value, Carole M. Boyer said she is thrilled to be where she is.

"The atmosphere is upbeat, and it's very convenient for our clients. They just follow the signs to the Aquarium or the Waterfront. Even though we are a startup company, our office doesn't look like it. We don't have to apologize for our space," said Boyer, president of Global Trading Partners, an export management company.

About 170 people work in the building, which is about 60 percent occupied, said Frank Keith, retired executive direc-

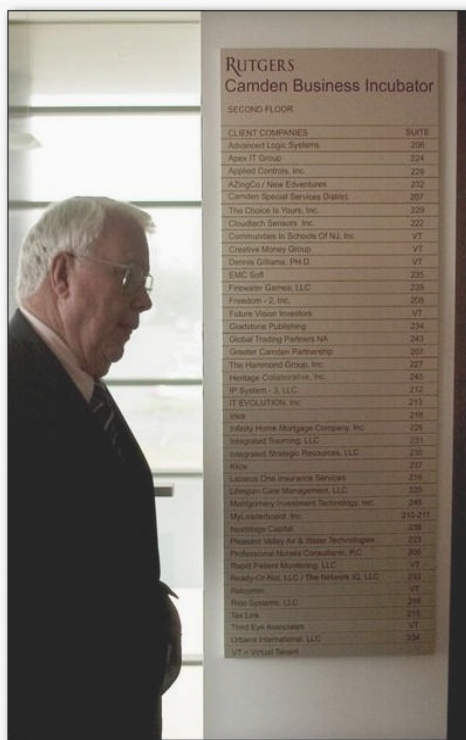
tor of the Rutgers Camden Incubator.

Keith estimated it will accommodate about 400 workers when the space is fully leased.

A five-story tower of chrome and glass, the Waterfront Technology Center opened on Federal Street two blocks from the Delaware River two years ago.

It is the city's closest thing to class A office space, but Camden still can't command class A rents.

Built with \$16.5 million in public money, the technology center is owned by the state Economic Development Authority, and, therefore, is tax-exempt. Another \$4.5 million is needed to turn the top floor into a warren of wet labs for research. About \$3 million has been committed to date by the state and Rut-



Frank Keith, retired executive director of the Rutgers Camden Incubator, stands beside a tenant directory for Camden's Waterfront Technology Center. He says about 170 people work there.

who go by the corporate name of Fire Water Games. Their mission is to invent and market a series of computer games for the older set.

Down the hall is a couple trying to marry manufacturers with importers in Romania, South America and Africa; and next door another knot of entrepreneurs is selling USB flash drives that contain a client's medical records, complete with an EKG baseline, chest X-ray, insurance information and a living will if the client elects to have one.

The tower of corporate Babel on the Camden Waterfront is actually a small-



Michael Newell, president of Lifespan Care Management, shows a portable hard drive that contains medical information at the Waterfront Technology Center in Camden.

gers-Camden. Despite a goal of creating a high-tech hub in Camden, many of the businesses in the center now are neither scientific, nor technological.

The long-range goal is to build a total of six towers creating a high-tech cluster of businesses with high-paying jobs.

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