

Innovation: Deal of the Year! Charleston, MUSC, SCRA partner on research hub

In an area of South Carolina known for incubating new ideas amid historic streets and marshes, a public-private partnership emerged late in the year, it snuck away the Deal of the Year for Innovation from several very worthy competitors.

Charleston leaders are partnering with the Medical University of South Carolina and the S.C. Research Authority to recast 42 acres on the city's West Side as a mixed-use development called Horizon to attract biotech research and development ventures.

Earlier in the year, the three entities announced plans earlier to transform a former mattress factory on Meeting Street into an incubator for high-tech research and business.

Charleston City Council unanimously approved a plan to invest \$100 million in public infrastructure through a special tax district for the effort. That's a financial commitment when financial commitments are hard to come by.

"It has the ability to reshape how we look at our economy," said Charleston Digital Corridor Director Ernest Andrade. "We've got to look at where we want to be in the next 50 years." ■

