

Hill Library weighs incubator plan

The historic reference library in St. Paul would provide space for start-ups.

November 2, 2010

By WENDY LEE, *Star Tribune*

A historic business library in downtown St. Paul may become home to the city's next business incubator.

The board of the James J. Hill Reference Library is considering a proposal to turn 10,000 square feet of office and floor space into working areas for start-ups and related service providers. A working draft says the incubator could be funded in part by fees paid by the entrepreneurs who use the library and grant dollars.



By year's end, the board of the James J. Hill Reference Library in St. Paul will decide whether to set aside 10,000 square feet of office and floor space for use as a business incubator. *Photo by Renee Jones Schneider, Dml - Star Tribune*

A decision on whether to move forward is expected by the end of the year.

The library opened in 1921 but has been slowly collecting dust in recent years. The speediness of Internet adoption has made it challenging for the library to compete and charge for its research services. To make matters worse, the library's financial lifeblood, its endowment, shrank by 23 percent during the recession.

"We need to come up with a great idea that generates revenue and fulfills Hill's vision of entrepreneurship," said Tom Triplett, director of strategy development.

If the incubator is approved, the library's board plans to set aside up to \$2 million of its remaining \$14 million endowment to launch the project. Working areas for entrepreneurs would be located in the library's garden level, as well as its fourth and sixth floors, Triplett said.

Other fundraising efforts under consideration include opening an upscale coffee shop and wine bar or leasing space. The library has already begun marketing its space with Italian Renaissance-style architecture, marble floors and limestone pillars for events and weddings.

Some members of the business community were invited to the library this week to discuss the working proposal and which industries the incubator should focus on. One focus area pitched was software and technology, an idea that businessman Colin Hirdman said he supported.

Hirdman, who is a co-founder of St. Paul-based software and consulting business Monkey Island Inc., said there is "bubbling interest" among developers to expand the area's technology industry.

The James J. Hill Reference Library's proposed incubator isn't the first in the Twin Cities area. In St. Paul, there's bioscience incubator University Enterprise Laboratories. And in Pine Island, a developer is working on a biobusiness park. Another group recently revealed plans to build a Minnesota Science Park near the University of Minnesota.