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UI's \$122.5 million building budget approved

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AMES — State regents on Wednesday approved the \$122.5 million budget and design plans for the Iowa Institute for Biomedical Discovery at the University of Iowa.

The institute will create an extension to the Medical Education Research Facility and Carver Biomedical Research Building on the UI health sciences campus.

The new facility will house interdisciplinary research lab space to support growth in research funding, primarily in health sciences, and to foster research collaboration across disciplines.

The state has committed \$30 million in to the project, with the remaining funding coming from the UI, private gifts and federal support.

The project has the potential to create 500 new high-paying jobs in science and technology and will add about 200,000 square feet of lab space.

The UI will receive construction bids on the project in early 2010, with construction set for completion in late 2013.